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WEATHER—PARIS: Saturday, possible ... Temp. 2-7 (36-45). Sunday, possible ... LONDON: Saturday, possible showers. ... (45-36). Sunday, variable. CHANNEL: ... Saturday, cloudy. Temp. 7—1 ... NEW YORK: Saturday, partly cloudy. ...—5 (30-15).

...IONAL WEATHER—COMICS PAGE.

...uick Rabin Trip ...o Geneva Linked ...o PLO Message

...AVIV, Feb. 4 (UPI).—Minister Yitzhak Rabin ... Geneva and back today ...cret meeting with an Afri...der in contact with Pales... Liberation Organization ...asir Arafat.

...flight touched off specula... ...bout new developments in ...arch for peace in the Mid... ...st.

Mr. Rabin said he was ...hopeful it would lead to ...tion of relations with Afri... ...ations that broke ties with ...wish state after the 1967 ... East war.

...hope so, yes," Mr. Rabin ... TV newsman who asked if ...k with Ivory Coast Presi... Felix Houphouet-Boigny ... help improve relations with ...rabs.

...t here I am less optimistic," ...abin added.

...said he was convinced that ...al contact with leaders at ...vels was the best way to ...e relations with black Afri... ...here Israel once conducted ...gram of economic, agricul... and military aid.

...believe this way we will be ...to return to Africa and es... ...sh greater aid and under...ding," he said.

...e meeting with Mr. Houphouet-Boigny occurred at the residence of the Ivory Coast ambassador to Switzerland outside Geneva.

An official Israeli photographer and an Israeli TV crew were allowed inside but the meeting was kept secret from other reporters.

Mr. Rabin's trip was a surprise when announced in a communiqué this afternoon.

'Profound Exchange'

"The President and the Prime Minister conducted a profound exchange of views on the Middle East situation and diplomatic efforts for peace in the region," the communiqué said.

A week and a half ago, Mr. Arafat sent a message to Mr. Houphouet-Boigny in Geneva. PLO informants in Beirut said the message was "related to the current conditions in the region."

And three days ago, President Leopold Senghor of Senegal set up talks in Paris between a member of the Israeli parliament and a PLO official.

The Israeli communiqué, which made no mention of a possible PLO contact with Mr. Rabin, said the President and Prime Minister "agreed that dialogue is the best method for achieving peace in the region."



United Press International.

IN GENEVA—Israeli Prime Minister Yitzhak Rabin swapping pens with Ivory Coast President Felix Houphouet-Boigny after signing a joint statement Friday in Geneva.

An Israeli radio station quoted observers in Geneva as saying Mr. Houphouet-Boigny briefed Mr. Rabin on the PLO's views in an effort to mediate a solution to the Middle East crisis.

Foreign Ministry sources generally tried to play down the PLO report and emphasize the possibility of a rapprochement between Israel and black Africa.

Political foes of Mr. Rabin, who is in the midst of an election campaign to stay in power, described the trip as a "political trick" by the Prime Minister.

Mr. Rabin returned to Israel almost as inconspicuously as he left, landing at 7:12 p.m. at Ben-Gurion Airport in an Israeli jet.

Eban Quits Race

TEL AVIV, Feb. 4 (AP).—Former Foreign Minister Abba Eban yesterday withdrew his candidacy to displace Mr. Rabin and endorsed the Prime Minister's chief rival, Defense Minister Shimon Peres.

Smith Rebuts Vance, Pledges Black Rule on Kissinger Plan

Young Sees Front-Liners

From Wire Dispatches

ZANZIBAR, Feb. 4.—The Presidents of Zambia, Rwanda and Burundi flew to Zanzibar today to give their views on the Rhodesia dispute and other issues to President Carter's key man on African affairs, Andrew Young.

Kenneth Kaunda of Zambia, Juvenal Habyalimana of Rwanda and Jean-Baptiste Bagaza of Burundi were met by President Julius Nyerere of Tanzania and a group of gyrating dancers. They met informally with Mr. Young tonight at a banquet.

Mr. Young, the U.S. ambassador to the United Nations, told reporters that he wanted to learn the Presidents' exact positions on Rhodesia. He was here to listen to the views of the Presidents "in their quieter moments," he said.

"We just want to see exactly where they are," he said.

In an informal news conference, Mr. Young said that Rhodesian Prime Minister Ian Smith must be included in all talks on that country's future, but that his plans to pursue an "internal" settlement are doomed to failure.

"You can't avoid the guy that's got the troops," he said on his second day in Africa. "Smith's there to be dealt with and there's no way of avoiding that."

Sees No Recognition

Mr. Young was responding to demands from Front Line African nations that Britain and the United States pursue a Rhodesian settlement with black nationalists and without Mr. Smith, who has announced his intention of seeking a peaceful transition of power internally rather than at the Geneva talks.

"I think Smith can pursue an internal solution but no one will recognize it," Mr. Young said. "Most of the people in Rhodesia will realize Smith is leading them down a dead-end path."

Mr. Young arrived yesterday but so far has had to take a back seat to celebrations marking the launching of a new "party of revolution," which will unite the existing political parties on the mainland of Tanzania and the island of Zanzibar, which became one country in 1964.

He relaxed for much of the day, playing an early morning game of tennis and walking.

Mr. Young told journalists that the Carter administration had not yet formulated its policy toward South Africa.

"None of us yet knows what exactly we want to do" toward South Africa, he said. Tanzanian officials have expressed concern at what they called "disturbing signs" that President Carter planned to increase investment in South Africa.

Mr. Young also said there would be no conflict between the United States and African states at the UN.

Mr. Young said he hoped to discover exactly what African leaders were thinking in a series of informal and relaxed meetings during his tour.

"There is a difference between preaching and policy," he said. "You say a lot of things in preaching that just cannot happen. I want to see where they really are" with a series of informal talks.

Asked whether he thought there would inevitably be a Marxist government in Rhodesia in the future, Mr. Young said: "I don't know what a Marxist government means anymore. If Angola is a Marxist government and its main trading partner is the United States then that doesn't worry me."

Backs 'Internal' Solution

By Jack Foisie

SALISBURY, Feb. 4.—In what was billed as a major clarification of Rhodesian government policy, Prime Minister Ian Smith today said he had every intention of converting to black majority rule within two years under a formula devised by then U.S. Secretary of State Henry Kissinger last September. In a televised news conference, Mr. Smith led off with a rebuke to the new secretary of state, Cyrus Vance, for implying that Mr. Smith was stalling on transferring power to blacks, who outnumber whites in Rhodesia by more than 20-1. Mr. Smith said the implication was made in Mr. Vance's press conference Tuesday.

"I would remind Mr. Vance of the commitment I gave his predecessor on Sept. 24 when I accepted the five-point proposals put to me by Dr. Kissinger. The first of these points read, 'Rhodesia agrees to majority rule within two years.' I stand by that declaration today just as I stand by the remainder of the agreement."

Denouncing the latest peace formula proposals advanced by British negotiator Ivor Richard, Mr. Smith said he had rejected them because safeguards for white survival contained in the Kissinger formula have been removed. The Richard proposal, he said, would have meant handing over control of Rhodesia to "the externally based terrorist leaders who without any shadow of doubt are the tools of Russian imperialism and who say quite openly they intend to take Rhodesia through the barrel of the gun."

Seek 'Internal' Solution

Mr. Smith was referring to the Patriotic Front of Joshua Nkomo and Robert Mugabe, who have the backing of presidents of the five Front Line African countries.

Mr. Smith said he was hoping to form a transitional black-white government with "internal" moderate black groups. He did not name those with whom he said he had already begun preliminary negotiations. But under questioning, Mr. Smith indicated he hoped to gain the support of the United African National Council, led by Bishop Abel Muzorewa, who apparently has—on the basis of rallies in Rhodesian cities—considerable black support. (But Bishop Muzorewa does not appear to have any substantial guerrilla forces, and he has been shunned by the Nkomo-Mugabe alliance.

The only other internal black group of political consequence is the newly formed black party headed by tribal chieftains who have been participants in a limited black presence in the Rhodesian Parliament.

But this group, which has taken the name of Zimbabwe United Peoples Organization, has not generated much support.

[A spokesman of the Foreign Office in London today dismissed Mr. Smith's hopes for an "internal" settlement as "foolish" and "out of the question," United Press International reported. "The Patriotic Front, the guerrillas and the Front Line presidents are there and it is foolish to pretend they are of no importance. This is what Mr. Smith seems to be doin," he said.]

Speaking in the clipped style used to reply to all criticism of his leadership since he took Rhodesia out of the British Commonwealth in 1965, Mr. Smith suggested that Mr. Vance seemed misinformed.

"I would say this to Mr. Vance. We seek no American aid in delaying the advent of majority rule because it is not our inten-

(Continued on Page 2, Col. 4)



United Press International.

Rhodesian Prime Minister Ian Smith at news conference.

Quarterly Meetings Planned

...aris, Bonn to Attempt Growth Coordination

By James Goldsborough

...RIS, Feb. 4 (IHT).—France ... West Germany agreed today ...egin quarterly, high-level ...ings on economic and mone... policy in an attempt to ...rdinate the growth of West ... Europe's two largest econo...

...nch President Valéry Gis... d'Estaing and West German ...ncellor Helmut Schmidt said ...wing a two-day meeting here ... the goal of the meetings ...ld be to establish a "conver...ce" of their two economies. ...h convergence, they said, ...ld enable the European com...nity's economic and monetary ...on, derailed since the reces... began two years ago, to start ... again.

...r. Giscard d'Estaing, de...bing French-West German ...tions as the "indispensable ...ar of European union," said ...t the convergence policies ...ld be started before the end ... this year, enabling the com...nity to begin concrete steps ...ard economic and monetary ...on sometime next year.

...n other subjects, the two ...ers issued a joint declaration ...ressing their "common will" ...alt the proliferation of atomic ...pons. But the declaration ...d that the two countries re...ined firmly committed to the ...ceful uses of nuclear energy, ...ecially for developing coun...s.

Sensitive Exports

There was nothing in the ...laration on the subject of ...orts of sensitive nuclear tech...logy — particularly enriched ...anium and reprocessing plants ...d the pending sales by France ... Pakistan and West Germany ... Brazil. The West German ...kesman said later that Bonn ...eady had expressed an inter... in reaching a compromise ...ution. Some reports have ...ggested that the solution could ...e the form of finding means ... reprocessing the spent fuel ...m Brazil's West German-built ...actors outside Brazil and guar...teeing supplies of enriched ...anium.

The U.S. government has op...sed the sales to Brazil and ...kistan, and U.S. and West Ger... officials will begin talks on ...e matter this month in Wash...gton. The French already have ...harged the sales of reprocess... equipment, although the Paki... sale technically still has not ...en canceled.

On another subject, the two ...legation spokesmen indicated ...at a consensus was emerging ...mong Western countries and ...pan on London as the site of ...e industrialized world's summit ...eeting this spring. West German ...okesman Armin Gruenewald ...dicated that May 10 was a ...kely date, although that is pre...ently the date for the NATO ...inisterial meeting in London.

French spokesman Jean-Philippe Lecat said that while France ...d West Germany believed that ...conomic matters should dominate ...e summit meeting, other delega...ions wanted wider discussions, to ...clude defense, nuclear and po...ical questions.

No Consensus

It appears that there still is ...o consensus among the principal ...ountries involved either on the ...genda or the participants for ...he meeting. Mr. Lecat pointed out today that it was impossible to decide on the participants until an agenda was fixed. Neither the Japanese or the French appear enthusiastic about transforming a NATO meeting into an economic meeting.

Both Mr. Schmidt and Mr. Giscard d'Estaing stressed the importance of the new economic meetings, which will be held at ministerial level. The spokesmen later said that the consultations would begin immediately and would concentrate on economic convergence, that is, working toward such goals as common rates of growth, inflation and unemployment, rather than monetary convergence, which would mean bringing the French franc back into the joint European float.

The French, who used to favor monetary union over economic union, now believe that any attempts for them at monetary harmonization must await the results of the legislative elections next year. In the declaration today, (the two countries) said that, while these quarterly meetings would be strictly bilateral in the beginning, they would be carried out in harmony with other countries in the community and with a view to enlarging them later to include other members.

The spokesmen stressed that economic "convergence" policies did not necessarily mean "parallel" policies, for it was possible that one country might be tightening up its economy, as France is today, while the other is expanding slightly, as is West Germany. But the goal, they said, was to achieve common growth.

Italy Unveils Anti-Inflation Tax Package

ROME, Feb. 4 (Reuters).—The Italian government tonight announced a 1,400-billion lire ($1.6 billion) tax package designed to cut labor costs and contain inflation.

Labor Minister Tina Anselmi said that the measures, mainly involving sharp increases in value-added tax, would cut the estimated rise in labor costs by about 5 per cent.

That would be achieved by using revenue obtained from the tax increases to pay for social security benefits for Italian workers. The money will replace contributions formerly paid by employers and thus help them keep down prices, according to government economists.

In addition to increasing the basic value-added-tax rate by 2 per cent, from 12 to 14 per cent, the government has decided to increase taxes on a number of petroleum products, but not on gasoline, Finance Minister Filippo Pandolfi announced after a seven-hour Cabinet meeting.

Italy's inflation rate has been about 20 per cent a year.

The fragile minority government headed by Premier Giulio Andreotti hopes to obtain about a billion dollars in international loans to help stave off a further crisis. He has already undertaken a series of tough austerity measures aimed at keeping inflation in check.

Today's tax package, which officials say will increase Italian consumer prices by a little more than 1 per cent, was decided following a meeting yesterday between parliamentary leaders of the six parties which support the government directly or indirectly.

They included leaders of the Communist party, who supported the government's efforts to control inflation. However, the Communists backed union leaders who refused to accept cuts in the automatic wage increases paid every three months to workers on the basis of the increase in the cost of living.

New Soviet Campaign Seen To Squelch Dissident Voices

Journalist Expelled

MOSCOW, Feb. 4 (AP).—The Soviet Foreign Ministry informed the Associated Press today that one of its correspondents here, George Krimsky, is being expelled and that he has a week to leave the Soviet Union.

The notice was given to David Mason, the AP bureau chief, by Valentin Khasov, deputy chief of the Foreign Ministry Press Department.

Mr. Khasov repeated charges made previously that Mr. Krimsky, 35, is a U.S. intelligence agent and that he has been involved in illegal currency operations involving Soviet citizens.

The Literaturnaya Gazeta, organ of the Soviet Writers Union, renewed the espionage charge Wednesday while also accusing Mr. Krimsky of giving hard currency certificates illegally to a Soviet citizen who was not identified. The article implied that

(Continued on Page 2, Col. 2)

Rights Tactic Viewed

By Christopher S. Wren

MOSCOW, Feb. 4 (NYT).—Soviet authorities appear to have mounted a tough new campaign to muffle the small but increasingly vociferous dissident movement so that it will pose less embarrassment when the issue of human rights is discussed this summer in Belgrade.

A strategy that combines police and judicial harassment with sharp attacks in the official press has been launched well in advance of the follow-up session of the European Security Conference that will review the implementation of its final act signed 1 1/2 years ago at Helsinki. In part, the document pledges the 35 signatory states, including the Soviet Union, to promote the freer exchange of persons and ideas.

Dissidents say that the pressure is already being felt. Last

(Continued on Page 2, Col. 1)

But Reason Is Uncertain

U.S. Jobless Rate Decreases Sharply to 7.3%

WASHINGTON, Feb. 4 (AP).—The nation's unemployment rate declined sharply last month to 7.3 per cent, down from 7.8 per cent in December, the government reported today. The improvement was attributed largely to an unexplained decline in the labor force, the total of those working and those looking for jobs.

About 560,000 fewer workers were looking for jobs last month.

Labor Department analysts said that the severe winter weather across much of the country may be partially responsible for the decline in the labor force. But they said the full impact of the weather on the nation's job markets probably will not show up until the job figures for next month are compiled.

Julius Shiskin, commissioner of the Bureau of Labor Statistics, said that "one possible explanation is that many job-seekers discontinued their efforts to find employment because of the unusually cold weather."

Appearing before the congressional Joint Economic Committee, Mr. Shiskin also said many unemployed workers might have dropped out of the labor force because they were unable to find jobs, a category known as "discouraged workers."

He said Labor Department analysts have had a difficult time collecting employment information from some businesses because of the severe weather.

The big drop in the labor force reverses a steady increase in the number of persons working and looking for work in recent months. The total labor force of 95.5 million last month still was 2 million above a year earlier.

The administration of former President Gerald Ford had blamed the steady and sharp increases in the labor force for persistent increases in unemployment during the latter months of last year. A Labor Department analyst said today that the January drop in the labor force could be, in part, a statistical correction for exaggerated increases last year.

At the White House, press secretary Jody Powell said President Carter was pleased that the jobless rate showed a decline, but Mr. Powell added: "His pleasure is tinged with a heavy degree of caution."

Mr. Carter and his economic advisers feel that the economy "is not improving anywhere near as fast as these figures would indicate," Mr. Powell said.

The press secretary suggested that the January jobs report reflected only the first stages of the impact of the weather crisis. He said that "we would expect that consumer confidence would be down now and unemployment would be up because of the cold weather."

President Carter has set a goal of a 65-per-cent unemployment rate by the end of this year.

The January unemployment rate was the lowest since May, when it also was 7.3 per cent, the lowest it has been since the 1974-1975 recession.

The Labor Department said the jobless rate declined for almost all categories of the nation's labor force, and gave the following breakdown:

- Adult men, 5.6 per cent, down from 6.2 per cent in December.
- Adult women, 6.9 per cent, down from 7.4 per cent.
- Teen-agers, 18.7 per cent, down from 19 per cent.
- Whites, 6.7 per cent, down from 7.1 per cent.
- Blacks and other minorities, 12.5 per cent, down from 13.4 per cent.
- Household heads, 4.8 per cent, down from 5.1 per cent.
- Full-time workers, 6.7 per cent, down from 7.5 per cent.
- Blue-collar workers, 8.4 per cent, down from 9.6 per cent.

Overall unemployment declined to 7 million workers, from 7.56 million. Total employment climbed, only slightly, up to 88.5 million, from 88.4 million in December.

Jailed Murderess Reprieved to Become Carters' Nanny

From Wire Dispatches

ATLANTA, Feb. 4.—Because of a White House request, the convicted murderess who took care of Amy Carter while her father was governor of Georgia has been reprieved so she can go to 1600 Pennsylvania Avenue to resume her old job.

Mary Fitzpatrick, 33, was to leave today for her new home, where she will be subject to the same supervision given inmates at the minimum-security facility where she has spent the last two years, state officials said yesterday.

She was granted the reprieve by the Georgia Board of Pardons and Paroles two months before she becomes eligible for parole from her life sentence for murder.

The reprieve came after the pardons board received a written request from the White House, according to Rob Haworth, executive officer of the board. He would not say who signed the request.

But Mrs. Carter's press secretary said that "Mrs. Carter wrote the letter asking the parole board if it was inclined to parole Mrs. Fitzpatrick."

Mrs. Fitzpatrick was convicted of shooting a man to death in 1970.

Officials at the Atlanta Women's Work Release Center gave Mrs. Fitzpatrick a three-day pass last month to attend President Carter's inauguration and visit with 9-year-old Amy, whom she tended while a prison trusty from 1970 to 1974.

Parole board rules allow convicts with exemplary prison records to be paroled within 90 days of the eligibility date, Mr. Haworth said.

"The unusual opportunity for employment also was important" in Mrs. Fitzpatrick's case, he said.

Parole Due April 1

Under Georgia law she will be eligible for parole after seven years, on April 1, Mr. Haworth said.

Mrs. Fitzpatrick has been an inmate at the Work Release Center for about two years. If denied parole after April 1, she would be returned to the center, Mr. Haworth said.



AP.

Mary Fitzpatrick

What Mrs. Fitzpatrick remembers best during her three days in Washington is cavorting with Amy Carter in the snow on the south lawn of the White House.

"We ran out of the White House just before dark, a bit after the inaugural parade was over," Mrs. Fitzpatrick recalled recently, back in Atlanta in the custody of the Georgia prison system. "We ran all over until it was time to eat and get ready for the inaugural balls."

How she ended up playing in the White House snow and going to fancy balls with President Carter's daughter is a tale that includes a chapter in which she also spent two nights at the White House and talked to Mrs. Carter about moving there permanently as a baby-sitter.

The tale begins with an invitation.

"I had been Amy's nursemaid when Carter was governor," Mrs. Fitzpatrick said between chores at a minimum-security prison here. "I had been assigned to do work at the governor's mansion with a lot of other prisoners, so I knew the Carters well. I got this invitation from them to go to the inauguration in Washington, but I never thought I would get to go, not out of state, even though I've been on trusty status for a long time."

Special Details

It is common practice in the South to assign prisoners to work details in public facilities. Although the prisoners frequently are murderers, this does not particularly concern penal authorities or governors.

Two members of the Atlanta Junior League who had done volunteer work with Mrs. Fitzpatrick considered her a model prisoner and admired the way she spent her spare hours working to become a nurse's aide. So they cajoled the pardons board into granting her a 3 1/3-day pass.

Accompanied by several Junior League members, she arrived in Washington the day before the

(Continued on Page 2, Col. 6)

U.K. Appeal Set On Ruling to Halt S. Africa Boycott

LONDON, Feb. 4 (Reuters).—A case in which three judges defied the government's chief law officer and stopped a trade union from boycotting communications with South Africa is to be taken to the highest appeals court in Britain, the House of Lords.

The judges were told in a hearing today that the law officer, Attorney General Sam Silkin, would make an appeal to the Lords against the judges' decision last week. The Postal Workers Union also is considering an appeal.

The case, regarded as a test of power between the judiciary and the executive, started when a rightist pressure group, the National Association for Freedom, asked for a court order to stop the union's boycott of mail in protest against South Africa's apartheid policy. Mr. Silkin refused the application, but the judges overruled him on the ground that it is illegal to impede the mail.

Soviet Epithet of Revisionism Draws Open Yugoslav Fire

By Malcolm W. Browne

BELGRADE, Feb. 4 (NYT).—The latest edition of the official History of the Communist Party of the Soviet Union, scrutinized all over the world for hints of changes in Soviet foreign and domestic policy, has drawn outspoken criticism from Yugoslavia.

The Yugoslav press, which reflects official thinking here, has noted that the latest volume of the Soviet work still refers to Yugoslav "revisionism."

Yugoslavian President Tito quarreled with Stalin and Yugoslavia was expelled from the Soviet-led Cominform in 1948. Yugoslavia's departure from the Moscow camp was labeled "revisionism," and for a decade "revisionism" was portrayed as nearly as sinister as "imperialism."

Under the late Premier Nikita Khrushchev, the Soviet Union mended its relations with Yugoslavia, but Belgrade has always viewed the Russians with a certain wariness, particularly during the Soviet-led invasion of Czechoslovakia in 1968.

The most detailed Yugoslav comment on the new edition of the Soviet party history was published in this weekend's edition of the mass-circulation Yugoslav news magazine Nin.

Nin noted that, in the last 17 years, five editions of the Soviet party history have been published, the latest released a few days ago, but that although there have been many changes in individual entries, the attacks on "Yugoslav revisionism" remain.

Thus, Nin wrote, the Soviet party history, of which more than 6.5 million copies have been printed, still insists that "while the Soviet Communist party . . . [has] been building mutual relations in the spirit of Marxism-Leninism and proletarian internationalism, the leadership of the Yugoslav Communist party has assumed different views concerning numerous questions of principle, which have been inconsistent with the views of Communist parties of other Socialist countries."

The Old Theses

"Changes in international relations have corrected the [Soviet] stand on revisionism, when it is a question of some other [Communist] parties, especially those in the West. Why, then, do they persistently reiterate the old theses on 'Yugoslav revisionism?'" Nin commented.

The magazine offered these possible explanations:

"Because of the hope that they [the Yugoslavs] would return from the 'path of error' to the 'old family?' or because of the well-known bloc concepts that Yugoslavia is 'ours' and that it is only a question of time before it will be formally such?"

Yugoslavia contends, with the Communist parties of Romania, Italy, Spain and Britain, among others, that no national Communist party, including that of the Soviet Union, may consider itself the "center" of the world Communist movement.

Yugoslavs and like-minded Communist parties (sometimes referred to as "Eurocommunists") argue that each national party has the right to follow its own "path to Socialism" without outside interference.

The Russians tacitly accepted this contention as one of the Yugoslav conditions for participating in the summit conference of European Communist parties held in Berlin last June.

But Yugoslavs have let it be known they are not entirely satisfied with Moscow's supposed acquiescence.



Associated Press.

INDIAN "TURNCOATS"—Five of the six Congress party members who bolted the party to join the opposition to Prime Minister Indira Gandhi lead a group emerging from an organizational meeting in New Delhi. From left: K. R. Ganesh, H. N. Bahuguna, D. N. Tiwari (2d row), Nandini Satpathy and Jagjivan Ram, a former longtime Cabinet member. Mrs. Gandhi has called Mr. Ram a political opportunist and turncoat. Election is in March.



AP.

Alexander Ginzberg in a photograph dated 1969.

Soviet Drive On Dissenters

(Continued from Page 1)

night, Alexander Ginsburg, who helped operate a fund to assist political prisoners and their families, was picked up here by KGB security police and is now being held in a prison in Kaluga, 110 miles southwest of Moscow. Tonight, his wife Irina charged that Soviet authorities had been emboldened by President Carter's recent qualification of a State Department statement on human rights. "The American leaders have betrayed us," Mrs. Ginsburg said.

Expulsion Order

That conviction was not shared by Western diplomatic analysts here, but one said that "if the Soviets are out to create a good impression with the new administration, this is not the way to do it." He referred not only to Mr. Ginsburg's detention, but also to an expulsion order today against an Associated Press correspondent, George Krimsky, and a toughening stance on emigration.

Police searches have already been directed against two of the four dissident committees formed in the Soviet Union to collect cases of violations of human rights and their files have been seized. Anatoly Sharansky, an unofficial spokesman for Jewish activists in Moscow, said that "the authorities are trying to discredit the sources of information and the [Western] correspondents who publish the information."

With the evident motive of further neutralizing the issue, Moscow also has increased allegations in the official press that the United States and its Western allies systematically violate human rights at home. Russian readers have been told that dissidents in the United States are persecuted and confined in abysmal prisons and mental hospitals and that millions of Americans live under continuing surveillance.

Attacks Against 'Zionists'

The Soviet press has further sought to discourage emigration complaints with a wave of sharp attacks against "Zionists" that a Jewish activist, Vladimir Slepak, said has incited new anti-Semitism among average Russians. Two weeks ago, a documentary film condemning Zionist "Buyers of Souls" was shown on nationwide prime-time television. The latest issue of the magazine Ogonyok contends that the Nazi war criminal Adolph Eichmann was kidnapped by the Israelis in 1960 to prevent him from divulging pre-World War II plans with the Zionists to set up a pro-Nazi Zionist state.

Mr. Ginsburg was seized last night when he went outside to make a telephone call from a public booth, since the telephone in his wife's apartment has been cut off. He did not return and when his wife asked about him at KGB headquarters this morning, she was told that he had been taken to Kaluga for a criminal investigation. He does not have permission to live in Moscow and is registered in the Kaluga district.

The charges against him were not specified, but the day before yesterday Mr. Ginsburg was one of several dissidents attacked in the Writers' Union weekly Literaturnaya Gazetta.

Tonight, Tass said that Mr. Ginsburg, whom it called a "parasite" with anti-Soviet connections, was being "detained for activity that violates Soviet legislation," but it did not mention the charges.

Mrs. Gandhi Sees Danger to India If Her Rivals Win

NEW DELHI, Feb. 4 (AP).—Prime Minister Indira Gandhi said today that India would face internal instability and external dangers if her opponents came to power.

For the first time since a rebellion erupted in her ruling Congress party two days ago, with the resignation of Agriculture Minister Jagjivan Ram, Mrs. Gandhi used what amounted to a national security issue to justify her continuation in power.

The Prime Minister charged her political opposition with seeking to undermine the gains of her 19-month-old emergency rule which, she said, had created unprecedented stability in the country.

"It was been acknowledged by all, including foreign political leaders, scientists and others, that India had made tremendous progress on all fronts during the emergency," she told a rally of several thousand loyalists who assembled at her residence for the second consecutive day.

"It gained a new strength and stability and the pressures to which the country was subjected stopped. But now, an attempt has been made to change the situation and bring instability."

Tanzania Closes Its Border To Kenya Over Airline Issue

NAIROBI, Feb. 4 (UPI).—Tanzania sealed its borders with Kenya today and seized Kenyan light aircraft.

Hundreds and possibly thousands of tourists from the United States and Europe were unable to return to Kenya, stranded in lodges and hotels by the border closure. The action was apparently in response to Kenya's decision yesterday to set up its own international airline, a move that precipitated the total collapse of East African Airways, which had been jointly operated by the two countries and Uganda.

The border closure for ships, aircraft, cars and trucks severely affected relations between the two East African neighbors.

Tour operators in Nairobi said that scores of their vehicles had been seized and impounded and hundreds of clients were left stranded in Tanzania. Long queues of vehicles formed at all border crossings.

Air charter companies reported that at least 20 Kenyan-registered aircraft were also seized. They were advised not to fly over or land in Tanzania "until further notice."

The U.S. Embassy in Dar es Salaam said that its consular officers would help U.S. tourists forced to remain in Tanzania during the crisis.

The embassy said that it had no figures on the number of tourists potentially stranded by the closure. Many Americans enter Tanzania by car from Kenya or charter Kenyan planes to visit northern Tanzanian game parks.

The embassy said that there were more than 70 Americans in the northern city of Arusha and a smaller number in Zanzibar attending national festivities in the two towns. These include about two dozen correspondents in Zanzibar with U.S. Ambassador to the UN Andrew Young, who arrived aboard chartered Kenyan planes.

Hundreds of European tourists were also caught, most of whom were on package tours originating in Kenya and who had brought along little cash.

Kenyan Minister of Tourism and Wildlife Mathews Ogatu called the Tanzanian action "provocative" and said that many Kenyan drivers of tour vehicles had been put into jail.

Tanzanian officials denied the charge. They said that Kenyan vehicles and planes were merely being "denied free movement" while stricter security arrangements for the country were being worked out and applied.

The U.S. Embassy said that international air services between Kenya and Tanzania have not been suspended. It denied earlier reports that vehicles had been seized.

Capitalism, Evil Winds Laid To Gang of 4

HONG KONG, Feb. 4 (Reuters).—The Communist party newspaper in Shensi has said that the activities of China's purged radical leaders led to an outbreak of capitalism in parts of the province, according to the provincial radio.

An editorial in yesterday's Shensi Daily, broadcast by the radio, charged that the "Gang of Four" had caused great harm. Their criminal aim had been to throw the whole province into chaos and overthrow the party organizations at all levels, the editorial said.

"Under the interference and sabotage of the counterrevolutionary revisionist line of the 'Gang of Four,' capitalism in some places in our province ran rampant and evil winds and sinister airs raised their heads," it added. Revolution and production suffered very great loss, the paper said.

Moscow Ousts U.S. Newsman On Currency, Spying Charges

(Continued from Page 1)

Mr. Krimsky had used the certificates to buy information from Soviet citizens.

Mr. Krimsky has denied these charges, describing them as "an official attempt to discredit and intimidate me." AP headquarters in New York said the so-called illegal currency operations involved payments made in hard-currency certificates by Mr. Krimsky to his maid as part of her salary. This permitted her to shop in special stores.

It is widespread practice among foreigners residing in Moscow to use hard-currency certificates to pay their domestic help, the AP said, adding that Mr. Krimsky's only "violation" was that he had not given the maid a work contract, which would have made the transaction formally legal.

Such harassment of the foreign press had been suspended for several years during the bloom of détente and the approach and aftermath of the European Security Conference in Helsinki in August, 1975. The last U.S. newsman to be expelled was John Dornberg of Newsweek in 1970.

In his notice to Mr. Mason, Mr. Khazov repeated a previous demand that the Associated Press withdraw Mr. Krimsky from the Soviet Union and Mr. Mason refused, as he had done previously.

Keith Fuller, president and general manager of the AP, said after the charges were made public Wednesday that Mr. Krimsky, a correspondent here since Sept. 12, 1974, would not be withdrawn "on the basis of such flimsy charges."

In a statement issued in New York, he said:

"The expulsion of George Krimsky, in our view, is a flagrant violation of the Helsinki agreement as it pertains to news reporters carrying out their mission.

"We would submit George Krimsky's news dispatches to any fair-minded third party for comparison with any other Western journalist's work within the Soviet Union . . .

"From the facts before me, I can discern only that his sin was to be an aggressive reporter in the Soviet Union today where the rising voices of Soviet dissidents seem to be unnerving those responsible for his expulsion."

U.S. Deplores Action

WASHINGTON, Feb. 4 (AP).—State Department spokesman Frederick Brown said today that the United States deplored the Soviet decision to expel Mr. Krimsky. "From what we know of the facts at this point, there appears to be no justification for this action," Mr. Brown told reporters.



AP.

George Krimsky

Koreans Warned By Park Against Rights Agitation

SEOUL, Feb. 4 (NYT).—President Park Chung Hee warned his domestic critics today that he would not tolerate their threatening the stability of his regime by agitating for more political freedoms. He said that South Korea was faced with a military threat from the North, and to call for democratic niceties under the situation, he said, would be tantamotnt to "sophistry."

Speaking to a group of Justice Ministry officials, the President ordered that all violators of his emergency decree be punished "sternly." He said that South Koreans, living with a Communist threat, should be "ready to sacrifice some of their freedoms for survival of all."

There has been speculation that, with the advent of the Carter administration in Washington, he might lessen some of his domestic controls.

President Park's speech today appeared to dispel such a possibility. Some of his criticisms were directed at foreigners—apparently Americans—who have attacked alleged human rights abuses in South Korea.

House Probe Ordered

WASHINGTON, Feb. 4 (AP).—The House International Relations Committee ordered an inquiry yesterday into U.S.-Korean relations because of alleged payoffs to U.S. congressmen, aid programs and covert activities.

Smith Vows Black Rule

(Continued from Page 1)

tion to delay it. What we do ask—and I believe we are entitled to ask—is that the United States government should use its influence to help us insure that the settlement we seek will not put into power the terrorists."

Answering questions, Mr. Smith said he was confident a black-dominated government in Rhodesia could be formed that could be genuinely and clearly supported by the majority of the people in Rhodesia—both black and white. But until such a settlement was accomplished, he said that government forces could continue to hold their own in what has become a civil war.

"I am convinced you could come back in 10 years time and find things are about as they are now," he told correspondents.

Asked if he was concerned that Cubans reportedly have taken over from Chinese Communists as trainers of Rhodesian guerrillas, Mr. Smith smiled and said, "That might be to our advantage. The Chinese were more efficient in that role than the Cubans are, our intelligence sources believe."

He indicated that Rhodesian security forces would not wait for the guerrillas to step up the conflict but would carry the battle to the enemy. "As the war goes on, we do tend to resort to tougher measures and I think you must expect this to happen," he said.

© Los Angeles Times.

OAU Recognition for Front

LUSAKA, Zambia, Feb. 4 (AP).—The 22-nation Liberation Committee of the Organization of African Unity has decided to give exclusive recognition to the Rhodesian Patriotic Front guerrilla movement, it was announced today. The decision was viewed as a major victory for Mr. Nkomo and Mr. Mugabe, who jointly lead the front.

6 Reported Slain

SALISBURY, Feb. 4 (UPI).—Six persons were killed and four, including a nun, have been wounded in guerrilla fighting since Wednesday, a communiqué said today.

It said troops killed two black nationalist guerrillas, a black civilian breaking the curfew and another who failed to halt when ordered.

Mediterranean States Agree On Plan to Clean Up Coasts

SPLIT, Yugoslavia, Feb. 4 (UPI).—Delegates from 15 nations bordering the Mediterranean Sea decided unanimously today to implement a $1.5-million, two-year first phase of a long-range program to clean up their coasts.

"The work now starts," said Peter Thacher, director of the Geneva office of the UN Environment Program (UNEP). "We now have the authority to launch the program. It was a very successful meeting."

The delegates from 15 to the 18 Mediterranean nations met for a week at this port on the Adriatic Sea, but ran three hours behind schedule on the final day because of repeated haggling over the wordage contained in the draft report.

The first phase of the three-phase project, called the "Blue Plan," is a two-year study of the environment by each of the countries to determine the extent of pollution of the Mediterranean, the seventh largest sea.

UNEP set the cost at $1.49 million, to be shared equally by the United Nations and the Mediterranean countries. France, the wealthiest nation in the area, will contribute 48 per cent of the contribution to be made by the Mediterranean countries.

Libya said that it would not provide money because it has not agreed to the UN General Assembly's graduated assessment of dues, the scale on which the cost sharing by the Mediterranean countries is based.

The decision by the Mediterranean nations to work together to solve a common probelm was viewed privately by UNEP officials as a breakthrough in state relations in the region because such adversaries as Israel and the Arabs, Greece, Turkey and Cyprus were able to agree. There were no polemics.

Nevertheless, politics did intrude on the final day although not blatantly and without the rhetoric that has marked UN General Assembly sessions.

Included in the Blue Plan is a seven-point review of the causes of pollution, called the Priority Actions Program. It deals with soil conservation, water resources, aquaculture (fish breeding), energy, human settlements, tourism and educational training of personnel.

"To sum up," the draft report said, "the program envisaged under the Blue Plan would be designed to harmonize actions to be taken during the coming decades, with a view to ensuring a continuous economic and social development of the ecological environment to the whole Mediterranean region."

Waldheim Sees Many Routes to Mideast Peace

CAIRO, Feb. 4 (UPI).—United Nations Secretary-General Kurt Waldheim said today that there are avenues for Arab-Israeli peace negotiations other than the Geneva conference inaugurated in 1973 and stalled since.

He said that on his current Middle East mission he is trying first to obtain agreement on reconvening the Geneva parley but, if this cannot be achieved, there are "other possibilities." He refused to say what they are.

Mr. Waldheim spoke at a news conference at Cairo airport just before leaving for Damascus, the second stop on a tour which will also take him to Saudi Arabia, Jordan, Lebanon and Israel. He arrived in Damascus this afternoon.

Asked whether he was seeking "Geneva or nothing," Mr. Waldheim said: "It is not only Geneva . . . Geneva is in the foreground because it is a framework that was established in the past . . . but this does not mean it is the only way to make progress. There are other possibilities, too."

Germans Drink, Smoke

STUTTGART, Feb. 4 (UPI).—West Germans spent 50 billion marks ($20.6 billion) for alcohol and tobacco last year, the Medical World Report magazine says in its latest edition. It was an increase of 3.5 billion marks ($1.4 billion) over 1975.

News Analysis

Power Struggles in Ethiopia May Still Be Unresolved

By David B. Ottaway

JOHANNESBURG, Feb. 4 (WP).—The killing of seven top officers of Ethiopia's ruling military council, including its chairman, Brig. Gen. Teferi Bente, was part of an intense power struggle within the country's leadership that has been under way since early last year and that is probably not yet over.

There is now the possibility that the military council will devour itself before a leadership acceptable to its rank and file can emerge. That would throw the country into a period of anarchy and perhaps civil war.

The military government is already facing an extremely serious situation on two fronts. In northern Eritrea Province, a secessionist movement has been making steady battlefield gains lately. In the northwest, a kind of royalist army, opposing the government's Socialist revolution and favoring a restoration of the monarchy, has become a serious threat.

Virtually all of the surrounding countries—Somalia to the east, Kenya to the south and Sudan to the west and north—are now declared enemies of the Ethiopian military council and, covertly or overtly, are supporting opposition groups.

Social Upheaval

For the last two years, Ethiopia has been undergoing an enormous social and economic upheaval. The old landed aristocracy has been overthrown, a sweeping land reform declared and practically all of the country's important industries nationalized.

Last July, an upheaval inside the council led to the execution of another top ruler, Maj. Sisay Habte, and several other members accused of plotting against the revolution.

Now it seems that the Ethiopian revolution has begun devouring its own children at an alarming rate. Mounting tensions and problems are bringing the power struggle to a head only 28 months after the military deposed Emperor Haile Selassie and seized power under a broad collective governing body. Haile Selassie later died.

The two apparent winners in the latest round of internecine killings, Lt. Col. Mengistu Haile Mariam and Col. Atnafu Abate, have long viewed each other as rivals and at times have been at serious odds, primarily over the issue of power.

Closing Ranks

At the same time, the two officers, who served as first and second vice-chairmen of the council, have repeatedly closed ranks against the other officers, when threatened, to preserve their own positions.

Now that all their mutual rivals within the new 17-member standing committee of the council, the highest authority, have been killed, the two men will have to establish a new relationship and division of power that may not be possible.

It also remains to be seen how the 60 to 80 officers of the council's general assembly will react to the latest bloodletting. In the past, they have rejected Col. Mengistu's attempts to consolidate his power and worked to curb his authority.

Most of the seven officers reported to have been killed were particular opponents of Col. Mengistu. Once regarded as the revolution's strongman, the 39-year-old officer has recently been forced into a secondary role, serving as chairman of the civilian council of ministers.

Symbol of Revolution

Probably more than any other figure within the military council, Col. Mengistu has been the symbol of the country's radical Socialist revolution.

The key issue between Col. Mengistu and his colleagues has never been primarily foreign policy or ideology, but power and its sharing among the officers.

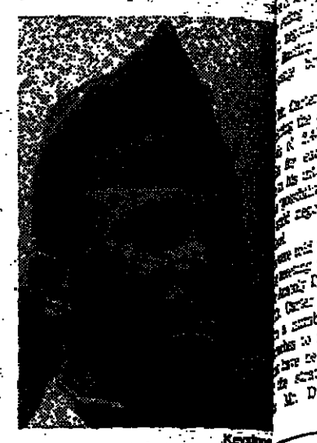
In December, the military government announced a new system of "Marxist-Leninist Leadership," under which power was to be shared among the 17 member standing committee, the 40-member central committee and the general assembly.

Among those responsible for setting up the new tripartite division of authority were two captains reportedly killed in the latest fighting, Mogus Wolde Michael and Alemayhu Haile. The latter had been chosen to take over the key post of secretary-general of the standing committee, depriving Col. Mengistu of considerable power.

A third victim, Gen. Teferi, was given considerably more authority than he had previously had and made, among other things, commander in chief of the armed forces.

The net effect of the whole new system of government was to undermine Col. Mengistu's base of power considerably. Reports circulating in the capital in December said he was extremely unhappy and even hesitating at taking up his new assignment as chairman of the council of ministers.

It is likely that Col. Mengistu and Col. Atnafu will seek to rally their civilian and military supporters, perhaps even handing out arms to "defend the revolution" from opponents.



Keystone

Mengistu Haile Mariam

Crowd Hails New Leader Of Ethiopia

ADDIS ABABA, Feb. 4 (Reuters).—An estimated 200,000 persons jammed Revolution Square here today to cheer Lt. Col. Mengistu Haile Mariam, one of the victors in a bloody power struggle among Ethiopia's military rulers.

Col. Mengistu accused Kenya and Saudi Arabia of supporting the government's enemies and called for the arming of the people to protect the 28-month-old Ethiopian revolution.

The head of state, Brig. Gen. Teferi Bante, was among the seven slain yesterday, along with five young captains who recently attempted to curb Col. Mengistu's authority.

After a gun battle at the headquarters of the ruling military council, the official radio announced that Gen. Teferi and six others were "executed" for attempting a coup against the revolution.

The government said that four supporters of Mengistu—rather than three, as earlier reported—died in yesterday's fighting.

Gen. Teferi was figurehead chairman of the ruling military council, the Dergue. Col. Mengistu, the first vice-chairman of the council, is now, both in fact and title, the leader of Ethiopia.

The chanting, high-spirited marchers who converged on Revolution Square today waved banners and Ethiopian flags. Some of the slogans attacked "American imperialism" and declared that Sudan President Gaafar Numeiri "will meet his doom."

The crowd of 200,000 people was about the same size as one that attended a rally addressed Sunday by Gen. Teferi.

Col. Mengistu was not accompanied at the rally today by Dergue's second vice-chairman, Col. Atnafu Abate, although No. 3 man returned to Addis Ababa from a visit to the provinces today. The two men are reported to have had differences.

U.S. Aide Confers On Arab Troops In S. Lebanon

BEIRUT, Feb. 4 (UPI).—The United States resumed its diplomatic efforts today to resolve the Lebanese-Israeli controversy over the entry of Arab peace-keeping troops into areas bordering Israel.

U.S. Chargé d'Affaires Geoffrey Lane met Foreign Minister Fouad Butros for talks on what government officials called "a variety of topics including the question of south Lebanon."

Mr. Lane also had his first meeting on the subject with the Saudi Arabian ambassador to Lebanon, Lt. Gen. Ali Shaer.

After the meeting, Gen. Shaer said, "We reviewed the question of the south and I realized that there were some assurances." He did not elaborate.

The United States was earlier reported to have given Lebanon assurances that Israel would not undertake any military action against the south.

Foreign Ministry sources said that Mr. Butros informed Mr. Lane on the outcome of Lebanese President Elias Sarkis's talks in Damascus Wednesday with Syrian President Hafez al-Assad.

13 Swiss Passes Closed

GENEVA, Feb. 4 (Reuters).—Snow has closed 13 Alpine mountain passes in Switzerland and motorists are required to use chains or snow tires to negotiate others, motoring associations reported today. The closed passes are the Albula, Grotz, Furka, Grimsel, Grand St. Bernard, Susten, Nufenen, Oberalp, Simplon, Bernardino, St. Gotthard, Splügen, Saanen and Umbrail.

Jailed Murderess Reprieved To Become Carters' Nanny

(Continued from Page 1)

inauguration, her passage and first night's lodging paid by the Junior League.

Watched Parade

"The next day," she said, "we all went up to Capitol Hill to see the swearing-in ceremony, then watched the parade, then went to the White House."

After supper, Mrs. Fitzpatrick went to two inaugural balls with Amy. Then she returned to spend the night in the room next to the President's daughter.

The next day, she took Amy to a museum, then returned with her to the White House to supervise a play session with some Carter cousins.

On the weekend, after having breakfast with Amy and visiting the White House bowling alley, Mrs. Fitzpatrick ended her visit to Washington and returned to Atlanta and to prison. But before she left, she had a final word with Mrs. Carter. "She asked if I would like to come to work there," Mrs. Fitzpatrick said. "I said that if I got my parole I sure would. It would be just like old times again."

3 Guerrillas Reported Killed in S.-W. Africa

PRETORIA, Feb. 4 (Reuters).—South African troops killed three black guerrillas in South-West Africa (Namibia) near the Angola border last week, security force headquarters here announced today.

Another guerrilla was wounded and captured, and a member of the security forces was killed by a mine, the communiqué said.

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Analysis

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B. Ottaway

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Mengistu Ha...

On Moscow Visit

ance to Explore A-Arms Curbs

Bernard Gwertzman

(HINGTON, Feb. 4 (NYT). ...tary of State Cyrus Vance ...esterday that he would ... with Soviet leaders next ... the possibility of reduc... in each side's strategic ... arsenals and in the sale ...ventional arms around the ...

...n interview with the As... ...d Press and United Press ...ational, Mr. Vance stress... ...ding ways of cutting mide... ...conventional arsenals.

...nwhile, reporters were told ... President Carter has al... presented Soviet leaders ... series of hypothetical pro... for ending the yearlong ...k in negotiations for a ...reaty limiting Soviet and ...long-range bombers and ...

...e of Mr. Carter's proposals ...r reducing the agreed pro... levels of 2,400 bombers ...missiles for each country. ...ance, in his interview, said ...was a "possibility" that the ...ides could negotiate below ...400 level.

...orters were told that during ...burlong meeting with Soviet ...assador Anatoly Dobrynin on ...day, Mr. Carter asked for ...ent on a number of di... ... approaches to resolve the ...ues that have held up con... ...n of the strategic arms ...itations. Mr. Dobrynin ...



AP.

Cyrus Vance at meeting.

...promised to get Moscow's reaction.

Mr. Vance said it was "of critical importance" to reduce the sales of conventional arms. He said it would be on the agenda when he goes to Moscow at the end of next month.

He said he hoped to get the mutual-force-reduction talks in Central Europe "out of the doldrums" and that he wanted to take up with the Russians "the question of a general reduction in the transfer of arms." Mr. Vance said that such mutual restraint might be applicable to the Middle East and southern Africa. This is an idea that has been tried before and has always failed.

Mr. Carter, in his meeting with Mr. Dobrynin, reportedly did not make a formal proposal to the Russians and no document changed hands. This is because the National Security Council staff is still drawing up options for Mr. Carter on this complex subject.

Rather, Mr. Carter suggested various "mixes" of weapons systems, asking for Soviet comment.

Mr. Vance said that one of the problems remaining besides what weapons systems to include in the 2,400 level was how to verify each side's mobile land-based long-range missiles.

Range of Options

In Moscow, Mr. Vance would not put a proposal on the table, but would discuss a range of options, reporters were told, hoping to begin a fruitful discussion that would conclude with a treaty by summer's end.

The negotiations, said to be 90 per cent concluded, are based on the 1974 Vladivostok accord reached by former President Gerald Ford and Soviet party leader Leonid Brezhnev.

In Vladivostok, both sides agreed that each side's arsenal would be limited to a total of 2,400 heavy bombers and offensive missile launchers. Of that total, 1,320 missile launchers could have multiple warheads independently targetable.

But it is now believed within the Carter administration that the Russians might be more amenable to that last idea since it would insure a quick agreement with the least controversy in this country.

The Carter administration, however, would prefer if possible an agreement that included reductions in the nuclear arsenals below the 2,400 level, and this will be explored with the Russians.

Mr. Vance, in his interview, said the administration hoped to lower the weapons ceiling but that his talks next month would be conducted "in an initial and preliminary fashion."

Disagreement

The two sides have been in disagreement on what weapons systems should be included in the 2,400 total. The U.S. has wanted a new Soviet bomber, known here as the Backfire, to be included, over Soviet objections, and the Russians have wanted to ban the United States from deploying sea-launched Cruise missiles with a range of more than 375 miles.

Mr. Carter asked Mr. Dobrynin a series of "hypothetical questions," reporters were told. He was asked, for instance, how the Russians would react to a package that brought the force level below 2,400, or one that put some curbs on both Backfires and Cruise missiles, or one that ignored the Backfires and Cruise missiles altogether.

The last idea, to sign an accord on the basis of Vladivostok, without reference to the sea-launched Cruise missiles or the Backfire, was proposed by the Ford administration last February and rejected by the Russians.

West Wanned on Hard-Liners

MOSCOW, Feb. 4 (AP).—Conditions are ripe for a U.S.-Soviet arms reduction agreement if Western leaders can resist pressure from hard-liners trying to undermine détente, a Soviet commentator wrote yesterday.

"The hawks must be decisively rebuffed and the rebuff must be given in the West," wrote Alexei Petrov, news analyst for the official Soviet news agency Tass.

He noted that, both Mr. Brezhnev and President Carter had publicly expressed desires to forge a second strategic arms limitation agreement.

"It seems that no irreversable decision has yet been made on developing certain new systems of nuclear weapons which could qualitatively increase the arms race and bring it to a new level where it would be more difficult to stop," the commentary said.



AP.

HIGHLY REGULAR — Tractor spreading fertilizer along the even rows of a spinach field at Salinas, Calif. The crop is threatened by drought.

Lack of Snow Endangers West U.S. Water Level

By Grace Lichtenstein

DENVER, Feb. 4 (NYT).—Extremely dry weather is endangering next summer's water supplies from the Rocky Mountain states to the Pacific Coast, the U.S. Department of Agriculture has warned.

Lack of snow is also threatening crops, especially wheat, in the plains of Kansas, Nebraska, the Dakotas, Oklahoma, Texas, Wyoming and Colorado.

Many areas of the West have already experienced record minimum snowfall and stream flows, according to preliminary data gathered for the department's February snow report.

As a result, a dozen states besides California are preparing for a drought this year.

The upper-level winds that have changed course this winter are responsible for the conditions in the West, according to Dr. Stephen Schneider of the National Center for Atmospheric Research in Boulder, Colo.

He said the winds had brought warm air to Alaska and then had swept down with Arctic weather into the Middle West and East. These winds had diverted the snow away from the Great Plains, Rocky Mountain and Pacific Coast states, he added.

Costs Mount

Ranchers in several states, forced to buy expensive feed because there is not enough grass for cattle to eat, have already seen their costs mount. Thirteen agricultural counties in Colorado were declared eligible for emergency relief Saturday by President Carter.

Earlier, President Ford had declared a similar emergency for 23 counties. In California, now in its second drought year, strict water rationing began yesterday in Marin County, north of San Francisco. Officials estimated that the drought could cost California farmers $1 billion.

Meanwhile, government snow survey teams found that with two-thirds of the snow season over, California had about 15 per cent of its annual snowpack, Oregon, Washington and Nevada between 10 and 20 per cent, Utah, 25 per cent, Colorado between 30 and 40 per cent, and Montana and Wyoming, less than 50 per cent.

Only Arizona, with 70 to 75 per cent normal snow, and New Mexico, with 80 per cent, were seen as escaping the drought conditions. Idaho reports were not yet in.

Dust Storm Threat

A serious new concern is that the combination of dry soil, no snow insulation and the start of the heavy wind season in the Great Plains could lead to dust storms, blowing away the winter wheat crop. "It's a crisis situation," said a spokesman for the Soil Conservation Service, a branch of the Agriculture Department.

In Colorado, where the light snowfall has already hurt the state's ski industry, Gov. Richard Lamm has set up a drought council and has requested state funds for cloud seeding.

The Colorado legislature is expected to appropriate about $190,000 for sprinkling silver iodide in clouds in three mountainous regions. The seeding could begin later this week. Utah is also considering cloud seeding.

The Western States Water Council, a cooperative organization of 11 states based in Salt Lake City, is preparing a weekly drought newsletter to share information.

The Colorado River and its tributaries, with headwaters in Wyoming, Utah, New Mexico and Colorado, is a principal source of water for those states, as well as Nevada, California, Arizona and northern Mexico. More than 75 per cent of the Colorado River's water comes from melted snow.

Northern California is in the worst shape because of its large population, reliance on the High Sierra snow runoff and low reservoirs from last year's drought.

"If the current situation persists, we could end up with 70 to 80 per cent less [water] than the year 1924—the driest in our records," said A. J. Brown, coordinator of the California Cooperative Snow Survey.



Associated Press.

ELSEWHERE THE SNOW IS FALLING—While his bookstore and home are probably covered with snow back in Oak Park, Mich., Arnie Fuller dreamed his troubles away in a sun-drenched pool in Palm Springs, Calif., with martini in hand.

Emergency Gas Flow Starts

Eastern U.S. Gets Respite From Cold Wave

NEW YORK, Feb. 4 (UPI).—Harsh weather moderated over much of the East today and an emergency law sent natural gas flowing to the energy-drained Northeast. But new snow snarled efforts to dig out Buffalo, N.Y.

The economic toll of one of the bitterest winters continued to mount. More than 3 million workers were idled by weather and energy problems.

Cleanup operations, aided by the National Guard and 400 Army troops, were beginning to open a few streets and traffic was starting to move yesterday in Buffalo when new snow, whipped by 40-mile-an-hour winds, hit the city.

Although only three inches fell, it caused turmoil. Motorists were stuck in the new snow and in traffic jams. City bus service was temporarily suspended.

New Wave Expected

Most of the East enjoyed a brief respite but the National Weather Service warned that a new wave of sub-zero cold was expected in the upper Midwest during the weekend and probably would spread to the East.

A law signed by President Carter Wednesday night began moving emergency supplies of natural gas to areas where it is most needed.

The Federal Power Comission chairman, Richard Dunham, said that 103 million cubic feet of gas started moving up the transcontinental pipeline after an intrastate line in Texas was ordered to carry the fuel.

Mr. Dunham said that additional movement of up to 550 million cubic feet a day was under consideration and that gas deliveries from Canada and Mexico were being arranged.

Philadelphia Mayor Frank Rizzo ordered city schools reopened yesterday and three Pennsylvania utilities gave other schools a green light, although maintaining a ban on evening and weekend school activities.

Gas Shortage Grows

WASHINGTON, Feb. 4 (WP).—The gas shortage reached into Illinois and Indiana yesterday, extending its grip to 19 states and closing factories in Chicago and the Indiana cities of Gary, Fort Wayne and Lafayette.

Indiana Governor Otis Bowen estimated that 3,100 factories were closed and 60,000 persons were out of work in his state. No figures were available from Illinois.

N.Y. Decision Is Postponed On Concorde

No Ruling Expected For at Least Month

NEW YORK, Feb. 4 (UPI).—The Port Authority of New York and New Jersey has postponed for at least another month a decision on whether the Concorde supersonic plane will be allowed to land here.

"Not all the data necessary for the decision has come in," a spokesman for the Port Authority said. He said that the decision would probably be made at the authority's next regular meeting March 10.

The decision had been expected to be handed down next Thursday. British and French officials had issued several press releases in the last week saying they were confident they had finally won their case.

The British and French have said that permission to fly into Kennedy Airport is crucial to the financial success of the Concorde.

Port Authority directors ruled against Concorde landings in May and the British and French governments filed suit in U.S. District Court. The court suit is still pending.

Court Action Weighed

In London, a British Airways spokesman said today it may decide next week whether to take the Port Authority to court for delaying the decision on the Concorde.

"It's not a decision we'll rush into," a spokesman said. "We're talking to the government and Air France. But whether we'll go ahead or not I don't know."

In Paris, Air France's director general, Gilbert Peyrolles, said that the delay in a decision had "a positive aspect."

"In my eyes, it is proof that the New York authorities are obliged to regard our dossier closely before replying," he said. ". . . We are within the proper norms for noise. I thus am confident."

German Woman Gets 15 Years for Robbery

VIENNA, Feb. 4 (AP).—A West German woman, Waltraud Boock, 27, was sentenced to 15 years in prison in a one-day trial here today after a court found her guilty of armed robbery and related charges. The 15-year-term was the maximum under the indictment.

She is believed to be linked to West German extreme-left circles. She refused to testify in the trial, except to say, "I am a political prisoner and feel solidarity with the fight of the Palestinians." The sentence was for a bank holdup here in December. Two accomplices escaped.

Crowd ... New Le... Of Eth...

Pompano Beach Is Bewildered By Attention From German City

POMPANO BEACH, Fla., Feb. 4 (AP).—Officials here say they are mystified as to why the good burghers of Bad Homburg, West Germany, have adopted Pompano Beach as a sister city.

"They just send these little notes and Christmas cards all the time," City Commissioner William Alsdorf said. "All this stuff is sent in German. I don't know what they're talking about."

Mr. Alsdorf said that the one-way correspondence began a year ago when Dieter Gasiorek, president of the Bad Homburg Auto Club, stopped by to present a plate depicting Bad Homburg City Hall.

Mr. Alsdorf, then mayor, responded by giving Mr. Gasiorek a key to the city, which is situated just north of Fort Lauderdale. The action started a wave of cards and letters from Bad Homburg, which is 10 miles north of Frankfurt.

One of the first letters came with a picture of Bad Homburg officials accepting the Pompano Beach key.

Pompano Beach officials pretty much ignored other cards and letters which they considered simple messages of goodwill. But when the commission asked a city employee to translate the letters, he turned up several surprises.

There was a report to the auto club which said: "Our club president Dieter Gasiorek has taken the initiative and has invited representatives of the City Commission of Pompano Beach to visit him in Bad Homburg. The visit is planned for this summer."

Other correspondence indicates that Bad Homburg residents plan to visit Pompano Beach this fall.

"I've never been there [Bad Homburg], and I doubt I'll ever go," Mr. Alsdorf said. "I presume he thinks because my name is Alsdorf that I can read German. But my ancestors go back to the American Revolution."

hoice of Church by Carter auses a Hidden Controversy

By Constance D'auVin

WASHINGTON, Feb. 4 (IHT). ...he decision of President Car... to join the First Baptist ...urch here last week has caus... a behind-the-scenes contro...sy.

...r. Carter was forced into ...ing to select between two ...mtown churches. The social ...titudes of the two are so dif...ent that it is certain no matter ...ich he chose, criticism would ...e followed.

...fter the election, he declared ...t the family would attend the ...ptist church "closest to the ...ite House." An anxious group ...church members measured dis...ces and discovered that First ...ptist and Calvary Baptist were ...h 1/8 mile from 1600 Penn...vania Avenue.

...ordial correspondence between ...President-elect and the min...ers of both churches followed. ...mes Earl (Chip) Carter, 3d, ...President's 26-year-old son, ...ended services at each without ...king to either minister or mak... his presence known.

Recommendation

...study of the churchgoing ...bits of past presidents was con...cted by a Washington theo...ical historian and its contents ...nehow ended up in a memo ...Mr. Carter from a staff aide. ...e memo reportedly contained ...recommendation that the ...mily join Calvary Baptist ...urch, historically important ...cause the American, or North...n, Baptist church was found... there in the major split of ...rthern and Southern Baptists ...er the question of slavery.

But when the Carter family ...me forward two weeks ago, to ...e singing of "O Jesus, I Have ...omised," it was in the Gothic ...nctuary of First Baptist that ...ey made their pledge.

Those who criticize the Presi...nt's choice say that he opted ...r a church which some de...ctors consider "aloof from its ...w income] neighbors," while ...jecting a church that has been ...ised for "not being afraid to ...t its hands dirty" working with ...ighborhood sick and poor, many ...whom are black.

Both churches are well in...grated and have members who ...e prominent in the government. ...t First Baptist draws most of ...s members from the suburbs, ...hile Calvary is more of a neigh...rhood church.

Some feel that it was a logical ...hoice. President Truman fre...ently walked to worship at ...first, while President Harding ...ttended Calvary. Each church, ...rue to Washington practice, is ...affiliated with both the Southern and Northern Conferences, a fact surprising to those Baptists in other parts of the country who still display fierce loyalty to their particular affiliation.

Formal and Southern

First Baptist's style is decidely more formal and Southern as personified in its minister, the Rev. Charles Trentham, whose former church and seminary training was in the South. Calvary's minister, the Rev. Dr. George Hill, had his seminary training in New York State and left a Northern Baptist congregation after 17 years to come to Calvary. However, Calvary's ability to serve worshippers of both branches is demonstrated by the fact that during the Kennedy administration, presidents of the Northern and Southern groups were members at the same time.

A local Lutheran minister whose church is active in an inner city neighborhood said, "George Hill over at Calvary has a door that is always open to anyone in the neighborhood who needs help . . . but, when they [neighborhood unfortunates] see First Baptist, they keep on passin' by."

A check with First Baptist showed that they do have a program for such people, a worship service for patients at a local mental hospital. Calvary Baptist has many programs involving inner city people, including a summer camp for children in the Virginia suburbs, which it owns and maintains.

When questioned about the choice, the President said that he and Mrs. Carter were acceding to the wishes of "some of our children" who recently visited there.

Doesn't Investigate

"If that's true," a minister says, "he doesn't investigate his possibilities very well. Kind of makes me nervous about whether he did a thorough job on [the selection of] that Cabinet of his."

The choice of First Baptist might indeed have been a rejection of Calvary Baptist, but some feel the rejection was not of the church, but the minister. Dr. Hill has been described in the Rochester, N.Y., papers as "irrepressibly outspoken" and was the center of controversy in the 1960s when he helped found a black activist group called Fight that, radical then, is Establishment now.

When Dr. Hill left Rochester for Washington, he told an interviewer that he was "not nearly as smug and complacent as when I came."

Gierek Asks Rioters' Pardon To Assuage Polish Workers

WARSAW, Feb. 3 (Reuters).—Polish Communist party leader Edward Gierek, in a major move to conciliate public opinion and undermine opposition here, said tonight that he had recommended a pardon for leaders of last summer's food riots.

Mr. Gierek spoke at the Ursus tractor plant near Warsaw, where workers, angered at a 60-percent food-price rise without prior consultation, ripped up railway lines on June 25.

The Communist party leader said he had proposed to the Council of State the setting up of a commission to study a pardon for workers who regretted their actions last summer.

The move by the Polish authorities followed appeals from Roman Catholic Church leaders, intellectuals and dissident groups for an amnesty or pardon for jailed workers—about 58 persons from Radom and Ursus who were jailed for violence and damaging state property.

The workers had argued that it was a political decision by the party and government, and not their hooliganism, that had touched off the riots.

Unofficial earlier reports said that a pardon would be announced on May 1, international workers' day, and July 22, Poland's national day.

The pardon proposal also would head off a movement here for a commission of inquiry into the police beating of jailed workers, some observers said.

The workers defense committee, unofficially set up in September to help jailed workers, has appealed for an amnesty and also for punishment of police charged with brutality.

Mr. Gierek tonight denied charges of being out of touch. He said that he knew what workers were thinking and that their views would be considered in all important decisions.

He did not place blame for resistance to the food-price rise, but workers should have discussed it quietly and not used force, he said.

(From yesterday's late editions.)

Farm Leaders Ask EEC Raise Basic Prices

BRUSSELS, Feb. 4 (IHT).—The European Economic Community's agricultural leaders today demanded that guaranteed prices be raised this year by an average of 7.4 per cent.

Representatives of farming organizations from the EEC's nine member nations told the agriculture commissioner, Finn Oalav Gundelach, that this rise would cover cost increases they had to bear last year.

They said that, in their view, this was a modest demand and would have only a slight impact on the retail prices—ranging from 0.5 per cent to 1 per cent on the cost of living index this year.

The commissioner was told that anything less would result in an increasing number of agricultural workers leaving the land to swell the already high 6 million jobless throughout the community.

Mr. Gundelach refused to commit himself, saying that food price rises should be kept to a minimum this year and that he was determined that produce surpluses such as milk and butter be eliminated during his term of office.

Thai-Malaysian Border Pact Set

KUALA LUMPUR, Malaysia, Feb. 4 (Reuters).—Thailand and Malaysia today initialed a border agreement under which troops will be allowed to cross into each other's territory for anti-Communist operations.

Thai Foreign Minister Upadit Panchalyangkun said that details of the new agreement would be worked out by the military authorities, but that it would cover the principle of troops crossing the border in "hot pursuit."

A combined force of 3,500 soldiers from both countries is engaged in a major anti-Communist operation in the Sadao district of southern Thailand. The operation, which began on Jan. 14, will end tomorrow.

Carter Picks Beirut Envoy

WASHINGTON, Feb. 4 (UPI).—President Carter announced today that he is nominating career diplomat Richard Parker to be ambassador to Lebanon. He is presently ambassador to Algeria.

Fuel Shortage Cut French Navy Role

PARIS, Feb. 4 (Reuters).—Fuel shortages forced the French Navy to remain in port for most of last year and drastically curtailed large-scale maneuvers, Vice-Adm. Jean Schweitzer said today.

"French warships had fuel for no more than 100 days at sea," the admiral said in an interview published in the armed forces journal Armées d'Aujourd'hui.

Adm. Schweitzer, the French Navy's inspector-general, said that there would probably be a slight improvement this year, but that supplies would be "certainly still inadequate." He also complained that the navy lacked the funds to replenish stocks of spare parts and to maintain its vessels.

Vietnam Envoy Says 50,000 Jailed

PARIS, Feb. 4 (Reuters).—Vietnam's ambassador to France, Vo Van Sung, said on television yesterday that about 50,000 persons were imprisoned in his country for security reasons.

He denied there were any political prisoners and said only those who persistently threatened the country's security had been jailed.

Asked how many of these offenders there were the ambassador replied, "About 50,000."

Names Meeting in Athens

ATHENS, Feb. 4 (UPI).—An international conference on geographical names, including those in outer space, will be held here Aug. 17 through Sept. 3 under United Nations auspices, the UN Information Office said yesterday.

U.S. Paid $800,000 For Attorneys in Surveillance Suits

WASHINGTON, Feb. 4 (NYT).—The Department of Justice already has paid private attorneys nearly $800,000 to represent present and former government officials in civil suits stemming from government surveillance activities and will ask for $4.8 million to pay such legal fees next year, a Justice Department spokesman said yesterday.

The costs are a result of civil suits filed in recent years by persons and groups who believe that the government improperly opened their mail, tapped their telephones, infiltrated their organizations or otherwise spied on them. More than two dozen such suits have been filed. The Justice Department has hired at least 24 attorneys to represent present and former officials in 10 of the cases.

The plaintiffs include the Socialist Workers party, Grove Press, actress Jane Fonda and newspaper columnist Jack Anderson.

The defendants include former Central Intelligence Agency directors Richard Helms and William Colby, former Attorney General John Mitchell and dozens of CIA, Federal Bureau of Investigation, Justice Department, military intelligence and postal officials.

Cyprus Arrests 5 In 1974 Killing of U.S. Ambassador

NICOSIA, Feb. 4 (UPI).—Cypriot police have arrested five men as suspects in the 1974 assassination of U.S. Ambassador Rodger Davies and have issued an arrest warrant for another suspect, Deputy Police Chief Phanis Demetriou said today.

"We have picked up the five most dangerous suspects," Mr. Demetriou said. "We're not worried about the sixth."

Mr. Davies was killed by gunfire in August, 1974, during an anti-U.S. riot outside the embassy after the Turkish invasion of northern Cyprus. The ambassador's Cypriot secretary also was killed.

The police completed their investigation of the killings earlier this week and turned over "a thick file" to the attorney general, a high-ranking police source said. He said that the suspects were all alleged members of the outlawed Eoka-B pro-Greek extremist group.

"We will be studying the file to determine whether there is sufficient evidence to prosecute these men," an official in the attorney general's office said.

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Just 'Following the Gospel'

S. Africa Church School Firm on Integration

By John F. Burns

PORT ELIZABETH, South Africa, Feb. 4 (NYT).—There are no troops, no declaiming politicians and no television crews on the sidewalks outside Holy Rosary Convent, the school at the center of the desegregation dispute that has placed the Roman Catholic Church in opposition to the government of Prime Minister John Vorster.

Compared with the events two decades ago at Little Rock, Ark., there is another, more striking dissimilarity: While the Eisenhower administration used its power to force the entry of black children into a previously all-white high school, the government here has threatened to close the school unless the black children are expelled.

If reform-minded figures in the Vorster government have their way, it may not come to that. Meanwhile, school officials and parents of the black students at the convent in this industrial city are sticking to their position although they know that what they are doing is against the law and the Constitution, which require racially segregated education.

Opponents of apartheid, the official doctrine of racial separation, have praised the church for its stand. But officials at the convent do not see it as a matter of confrontation. "It's really a very simple thing," said one of the nuns in a soft Irish brogue. "It's just a matter of following the Gospel."

'God's Children'

A similar view was taken by Sylvia Mkwetshana, a doctor's wife, who is black. "I don't think I've broken any law, certainly not God's law," said Mrs. Mkwetshana, pausing as she led her daughters, Sibongile, 8, and Noxolo, 4, from the schoolyard. "We are all God's children."

The convent is one of several Catholic private schools around the country that enrolled black students when the school year began last week. The schools were acting on a decision by the Southern African Catholic Bishops' Conference, which decided to open Catholic schools to all races at its annual meeting in Pretoria last year.

Some schools began admitting black students almost immediately, without government protest. It was only when Holy Rosary took in 33 black and mixed-race pupils last week, drawing national publicity, that officials stepped in with threats to close the schools and prosecute the parents of the children involved. Altogether, the number of black students involved in the country is probably fewer than 100.

A showdown has been averted for the time being with an agreement by the education minister, Piet Koornhof, to meet with church officials to discuss the issue. Catholic representatives at the talks will be joined by officials of the Anglican and United Methodist Churches, which are also eager to integrate their private schools.

No Compromise

Afrikaans-language newspapers, generally supporters of the government, have urged the Cabinet not to force the issue. There seems no prospect of a compromise by the church. "We have no intention of retreating," said a nun at Holy Rosary, a member of the Dominican order that founded the 110-year-old school.

The nuns, reluctant to attract additional publicity for fear of provoking the government, agreed to discuss the issue on the understanding that their names would not be used. Sitting in a small reception room at the convent, set in a quiet neighborhood on a rise above the Indian Ocean, they spoke of their feelings at being in the center of a national controversy.

"I couldn't say that we are uneasy," said the older of the two, smiling, "because we have great faith that we are doing the right thing."

"It's all been very ordinary, really, nothing remarkable," said one of the nuns, a teacher, referring to the school's experience in the week since classes started. "I really believe that children aren't aware of these things," she added, speaking of race. "They just don't have great prejudices."

No Special Attention

The scene in the courtyard seemed to support her view. Here and there, black and white pupils chatted while waiting for rides home. Although greatly outnumbered among the 600 students, the newcomers appeared to attract no special attention or curiosity.

Defenders of apartheid maintain that racial separation promotes social harmony. Since the outbreak of rioting by blacks throughout the country last year, officials have pledged reforms but have insisted that educational and residential segregation will remain, on the ground that they limit racial friction.

There seems little doubt that integration at Holy Rosary has been easier because most of the nonwhite students come from middle-class homes. The school, which receives no state aid, charges fees of $180 to $208 a year, depending on a pupil's grade —fees that are beyond the reach of most nonwhite parents. Most white students at the school also come from middle-class homes.

The fathers of the nonwhite students enrolled at the convent include doctors, teachers, builders and chauffeurs. Their children were previously in segregated state schools, where educational standards are generally lower. In opening their doors, Catholic schools have made allowances for what an official described as the "educationally deprived background" of the black students, in some cases assigning them to grades they had already completed in black schools.

Before enrolling black students, the convent sought agreement from the parents of its white pupils. Port Elizabeth, the center of South Africa's small automobile industry, with a population of 520,000, two-thirds nonwhite, has a reputation for conservatism on racial issues. But few objections were raised by parents, and local newspapers supported the move.



NYT.

Black children leaving Holy Rosary Convent recently.

U.S. Honors Accused Thai Officer

BANGKOK, Feb. 4 (WP).—U.S. diplomats today presented one of the highest U.S. military awards to a Thai general charged with embezzling more than $100,000 from the Thai Army.

Ambassador Charles Whitehouse presented the Legion of Merit to Maj. Gen. Tienchai Sirisumpan in a ceremony in his office. The citation accompanying the medal, signed by former Secretary of Defense Donald Rumsfeld, stated that Gen. Tienchai had distinguished himself by assisting U.S. forces during the war in Indochina.

A statement issued by Mr. Whitehouse today said that the embassy had considered withholding the award from Gen. Tienchai, "but, as notice had already been given and invitations were sent out, we decided to go ahead. This award was earned well before the report of charges was made and we believe that a man is innocent until proven guilty."

Gen. Tienchai, commander of the Thai Special Warfare Training Center, was charged a week ago by the government board on anti-graft and corrupt practices with three counts of misusing over $100,000 in army funds.

December Oil Spill No Longer Visible

BOSTON, Feb. 4 (AP).—The thick coat of oil that spilled from the wrecked tanker Argo Merchant at the end of December is no longer visible from the air and has separated into tiny tar balls in the Atlantic, the Coast Guard reported.

Oceanographers predict that the sticky globs, now locked in the fast moving Gulf Stream, could wash ashore in Iceland or the Azore islands within the next six months.

Pontiff Equates Doctrine, Laws

VATICAN CITY, Feb. 4 (AP).—Pope Paul VI said today there is no room in the Roman Catholic Church for conscientious objectors to church law. He said doctrine and laws are equally part of the essence of Roman Catholicism.

The 79-year-old Pontiff spoke of conscientious objection in an address to the members of the Sacred Rota, the church's highest tribunal, mostly known for its handling of marriage annulments, but also responsible for other matters regarding discipline in the church.

"A separation between spirit and law, between charismatic church and established church is not acceptable," the Pope said. "Given the nature of law in the life of the church, there is no room for a conscientious objection that would dispense from ecclesiastical obedience."

Linked to Contracts of U.S. Firms

Jakarta Probes Officials on Bribery Charges

By David A. Andelman

JAKARTA, Feb. 4 (NYT).—Senior Indonesian government officials, acting on orders of President Suharto, have begun an investigation of bribery and kickback charges involving the $161-million satellite-communications network built to link the nation's 3,200-mile-long chain of islands.

The case, involving accusations against high officials, is one of several embarrassments for the Suharto government that are being publicized here as it prepares to open a nationwide election campaign. But the satellite case appears to be causing the biggest stir.

The latest embarrassment occurred yesterday with a charge in Washington by the Securities and Exchange Commission that a former head of the Indonesian state oil company had directed a shakedown of dozens of major corporations for $1.1 million to set up the New York restaurant Ramayana. On this charge, as on those involved in most of the other cases, the Suharto government has publicly remained silent.

These cases, all of which surfaced within the last two months, include the embezzlement of more than $15 million from the Indonesian rice program. Charges have been brought against more than a dozen provincial government officials, and most of them have been jailed.

Bank Officials Resign

Irregularities also have been found in the loan program of the largest state-owned bank, the Bumidaya. It is said that $50 million could be involved in the case. The bank's president and board of directors have resigned.

While the Indonesian government maintained silence on the charges by the SEC in Washington, a number of officials—in the President's office, the Foreign Ministry and Pertamina, the state oil company—sought to minimize them.

Several denied the SEC charges, and two said the restaurant had been sold by the oil company to an Indonesian named Hasmoro. He was identified as Pertamina's chief West Coast representative, based in Los Angeles.

All officials commenting, however, said that the incidents involved in the Washington charges took place before Pertamina's president, Maj. Gen. Ibnu Sutowo, resigned his post last March. The general is in the United States now.

Foreign Minister Adam Malik, emerging from a meeting with President Suharto, said: "We are convinced that Ibnu Sutowo would be able to defend himself. Because of local laws in the United States, charges like this are easy to level and we are not surprised by this."

The charges being investigated about the satellite-communications program include an allegation that the director of the program was involved in bribes and kickbacks.

According to an article in The New York Times last week, the situation arose three years ago after the Indonesian governme decided on the satellite progra The U.S.-owned General Tel phone and Electronics Co sought a contract for telepho and electronic equipment a was reportedly told by an Ind nesian official that a $40-mill cash payoff would be required.

The corporation refused when the contract went to Hughes Aircraft Co., two G eral Telephone executives quoted as having accused competitor of paying bribes 20 per cent or more to Indone officials. The charges denied by senior Hughes exe tives.

The satellite program is of the vast projects that under the domain of Gen. S hardjono, a 54-year-old army ficer who is director general posts and telecommunicati Like President Suharto, he through the ranks of the po ful Diponegoro Regiment in C tral Java that has traditio produced the military leade Indonesia.

Impoverished Nation

Both generals have fav exotic development projects many bankers and econo question whether the governm and this impoverished na where nearly half the people less than $50 a year, can r afford them.

A detailed breakdown disc that Indonesia has already mitted nearly $940 million to extensive domestic commun tions network that has y have any noticeable effect communications, even in the tion's capital.

The Hughes contract is on the smallest in the commun tions package—$71 million two spacecrafts and 10 earth tions plus a master control Philco-Ford and Federal Ele Co., an International Telep and Telegraph Corp. subsid each received an award of a $29 million for 15 earth stat

Among the larger awards ips of the Netherlands Nederland Carbo Fabrik $200-million contract for a ma ba phone system, and Bell phone Manufacturing of Bel another ITT subsidiary, obta a $128-million contract to m equipment in Java.

Mr. Malik said that the port-Import Bank in Washin had been asked for documen tion on the loans that helpe subsidize the program. Se senior officials, including A Sudomo, chief of internal s rity, and, through a press off Gen. Soehardjono, have den ed that The New York T present its documentation for story. All, however, ref repeated requests this week meet with a representative The Times.

Swiss Value —No Surprise— Is a Fortune

GENEVA, Feb. 4 (UPI).—Anyone wanting to buy Switzerland, if it were for sale, would have to pay at least 660 billion Swiss francs ($264 billion).

That figure is a rough estimate of the "national fortune," according to the Society for the Development of the Swiss Economy, an industry-backed organization.

Industry, including investments and outstanding shares, is worth about 190 billion francs ($76 billion); public property is valued at 180 billion francs ($72 billion). Private homes plus apartment buildings add up to 140 billion francs ($56 billion); personal property such as furnishings and automobiles are worth about 30 billion francs ($12 billion).

The total, the society said, does not take into account the value of property owned by Swiss outside Switzerland, which is estimated at 120 billion francs ($48 billion) more than foreign-owned holdings in Switzerland.

3 Airlines Accused Of Overcharging GIs

WASHINGTON, Feb. 4 (Reuters).—Pan Am, TWA and Lufthansa airlines were accused here yesterday of overcharging U.S. servicemen and their families stationed in West Germany for flights to and from the United States.

If convicted of the criminal charges, the airlines could be fined $50,000 each. According to a grand jury indictment returned in the U.S. District Court here, the airlines conspired to set rates charged to servicemen and their families at levels higher than authorized by the Civil Aeronautics Board and the International Air Transport Association.

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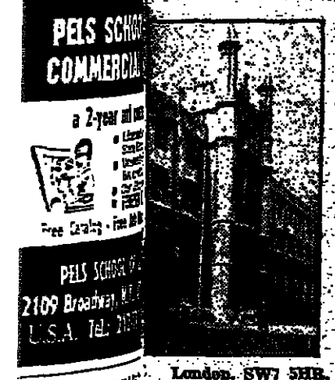
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Page 6—Saturday-Sunday, February 5-6, 1977 *

Chewing Away at Inflation

President Carter managed to unite another coalition this week, but not quite as he intended. In his economic message to Congress, the President put Big Labor and Big Business on notice that he plans to monitor important wage settlements and price increases, so as to guard against inflation. Both were quick to record their lack of enthusiasm, reflecting their common view that monitoring is a first step toward wage and price controls.

Business and labor have a point, of course. If the tax and job package finally produced by Congress brings with it a return to double-digit inflation, price controls may follow. The fact that President Carter reiterates his opposition to controls means little. Even to hint now that controls lie down the road could make it impossible to avoid them.

But the fears seem excessive. The President's principal counselors are opposed to controls and the chairman of his Council of Economic Advisers, Charles Schultze, has a better idea. Mr. Schultze and his former colleagues at the Brookings Institution, George Perry and Arthur Okun, favor a so-called voluntary incomes policy, what in the jargon of the 1960s was known as "jawboning."

The idea is simple: The White House sets broad guidelines for wages and prices, matching wages to expected gains in productivity and prices to expected changes in business costs. If a union or industry ignores the guidelines, the President attempts to call them to account. The punishment might be only a lecture on public responsibility, a civics lesson. Or, in a refinement called "jawboning with teeth," it could be a nip off the balance sheet; offenders might be frozen out of government procurement policies or threatened with a loss of protection against foreign competition.

As a practical matter, labor is bound to feel the pressure of guidelines first, as management resistance stiffens in contract negotiations. Mr. Schultze hopes to overcome union hostility by offering formal or informal insurance that corporations will meet their part of the bargain by moderating price increases. The White House is not yet specific on this question but a number of ideas are being studied. One plan, offered by Mr. Okun two years ago, would compensate workers for lost purchasing power through tax rebates to low-income families, money that the government would recoup through tax surcharges on business that failed to hold prices down.

Any "incomes policy," no matter how flexible, would generate inequities. Individual unions and firms are constantly in the process of catching up with rivals in wages and prices. Whoever is behind on the day that guidelines are set is likely to remain there. In a complex economy, moreover, efficiency requires that prices be free to move relative to each other to reflect supply and demand. Nowhere is it written that one Chevrolet Caprice should always cost twelves times as much as one Amana Radar-Range, or that one pint of Breyer's should cost as much as four trips on the Staten Island ferry. Yet the longer the guidelines are in effect, the less likely that prices would match costs or consumer preferences.

Still, the country should give jawboning a try. A voluntary incomes policy will lead to waste, but so would the traditional method of controlling prices solely by choking off purchasing power. Inflation rates have been cut in half over the past three years, but only at the price of millions of workers unemployed and hundreds of billions of dollars of goods and services unproduced. Are we prepared to live with stagflation forever? Like old age, to paraphrase Maurice Chevalier, jawboning isn't so bad if you consider the alternative.

THE NEW YORK TIMES.



'What You Need Is a CIA Director Who Inspires My Confidence.'

The Chat by the Fire

President Carter's performance beside the White House fireplace Tuesday evening was masterful in the ways he intended. His syntax matched the simplicity of his sweater. He came across as friendly and solicitous of the country's hardships and prejudices both. He satisfied the nation's paradoxical desire to be led firmly and yet to have its concerns openly recognized and addressed. Those who may have been misled by the narrow margin of his victory last November should know now that his hold on public opinion will be formidable.

That, plainly, was the President's overriding purpose in his first venture into prime time. He needs to store up goodwill and high ratings to be expended against the Congress and other possible centers of resistance when the alternatives to his chosen course gain force. For it was clear in his message, if not in his style, that he is holding back the fire for next time.

The Carter energy program will emphasize conservation, he said, and private citizens and private companies will have to share in the "modest sacrifices." Translation: The cost of energy must be raised.

The Carter economic program, he continued, is "the best-balanced" he was able to produce to stimulate slow growth without risking inflation or ignoring his primary concern for creating jobs. Translation: The immediate stimulus must be less than liberals want if he is to hold a consensus for major program spending later, hence the President will fight to keep his precarious package from being dismembered.

The Carter reforms of the federal government, of the welfare system and of the income tax, he concluded, will be comprehensive but elaborately and openly discussed. Translation: He was elected to get that much done, at least, and he will take dead aim at the bureaucracy or the Congress if they choose to frustrate rather than assist the process.

Tough words, really, in gentle tones. The President has shown that he can stoke the embers of opinion. As his constituencies begin to break apart over the essentials of his program he will be returning to that fireplace to project his power, challenging the opposition with that controlled smile and those sly appeals to resentment of the oil companies, of bureaucrats or of government itself.

So far so good. A president in our system rightly aspires to enlarge his influence in this fashion, even if this President's effort leads to some hokey propaganda shows of "open" government, "townhall meetings" and broadcast telephone "call-ins." The public will weed out the facts of policy fast enough and learn to calculate their worth. He deserves to be heard almost as often as he thinks himself welcome in our homes.

But there is something troubling about a president's unique and unconstrained access to the instruments of mass persuasion. Legislation cannot compensate for this imbalance, neither can regulation. The networks are neither pure nor perfect managers of their air time, but their judgment is preferable to government's. Besides, there are not usually compelling spokesmen for Republicans or businessmen or unions who can be given a few minutes of reply time to even the score. The only remedy is aggressive—and expensive—journalism by these same networks so that other voices may be heard in the same prime time in full and continuing debate.

THE NEW YORK TIMES.

NATO Vis-à-Vis Eurocommunism

By C. L. Sulzberger

ROME.—One important argument for strengthening NATO is rarely used and is also difficult for most people to understand because it is so complex. Simply stated, it is that those Western Communist movements known collectively as "Eurocommunism" which have gained great influence in Italy, have considerable potential in Spain, and are stirring in France, would rapidly lose their independence of Moscow if the equilibrium of strategic power tilted.

Enrico Berlinguer, the Italian party leader and best known Eurocommunist, has repeatedly said: "I don't want Italy to leave NATO. Our departure would upset the international balance. I feel more secure where I am. The Western system has less constraints" (than Moscow's). He once acknowledged to me a fear that the Russians would seek to dominate Yugoslavia after Tito's death and asked rhetorically: "How do you think we would like them as neighbors?"

The question inferentially posed to the West, therefore, is why should nonCommunists care about preserving Eurocommunists? The answer is that, in a collapsing Western defense system, and a *sauve qui peut* instinct they might reluctantly slip back into the Kremlin's fold.

In Same Boat

The plain truth is that NATO is designed to protect all varieties of free opinion in free societies and, if it dissolves, none of those differing shades of opinion would remain free long, including the Eurocommunists. So, logically speaking, we are thrown into the same boat whether we like it or not.

This certainly doesn't mean democratic, nonMarxist parties should help the Eurocommunists. Quite the contrary; they are strong enough as it is. It is high time we gave more aid to their bewildered, battered adversaries of a more Jeffersonian ilk.

But it is surely also high time for the United States, through its embassies, to develop open contacts with various Communist factions rather than confining itself to furtive, indirect contacts. Neither an ostrich policy nor dependence on subterfuge is enough in a country like Italy where the Communists are No. 2 in strength. Our goal should be to inform ourselves by such direct means.

Eurocommunism (which French President Giscard d'Estaing asserts should better be known as Italian Communism) insists it remains "Communist." However, some of its supporters claim it is perceptibly moving toward social democracy from Leninism, both in methodology and goals.

Westernization

And many observers feel its long incubation in the democratic West has impregnated it with Western habits of thought. Certainly this is the wish of many nonCommunists who voted for the Italian Communist party last year, giving it 34 per cent of the ballots compared with just over 38 per cent Christian Democratic.

How long Berlinguer's party will be content to remain outside the government—while supporting it in parliament—is unknown. If he were brought into the cabinet, as things stand, an intense crisis could develop. And whatever he personally wants, the Communist leader might eventually be forced by his own activists to demand more than a passive role.

The Communist-dominated unions here are more exigent and radical than their party—just as the socialist-dominated unions in Britain are more exigent and radical than the Labor party. So it is possible that although Berlinguer may hope for a considerable time to continue his "historic compromise" of passively cooperating with the Christian Democrats, he may be pushed to move further—or he may be chucked out by his own party hard-liners.

As things are now, Moscow is seriously embarrassed by frequently hostile actions of Eurocommunists and by, for example, Radio Free Europe's broadcasts of speeches by men like Berlinguer and Santiago Carrillo, his Spanish equivalent, speeches that echo uneasily in nervous Poland and Czechoslovakia and hearten dissidents throughout the Soviet bloc.

Eurocommunism might in the long run, consequently, provoke new repression in East Europe. Such repression could then result in severing of remaining Eurocommunist ties with Marxist orthodoxy. It also conceivably could reaffirm tight Soviet links with strong factions of Eurocommunist conservatives.

It is hard to ascertain the prospects of each faction in the Italian party. Those acquainted with such things discern three groups: (1) Amendola's slowly evolving toward a non-Leninist social-democratic approach; (2) Berlinguer's moderate if passive cooperation with the Christian Democrats; or (3) the Longo-Cossuta-Ingrao bloc of clever, educated, tough neo-Stalinists.

There is little doubt that outside forces—primarily from the Soviet alliance or NATO—can exert considerable influence in the future evolution of Italian —or Euro—Communism.

A Possible Chinese Connection

By Joseph Kraft

PEKING—No day seems to go by without the Carter administration putting one in the eye of the Chinese regime here in Peking. To make matters worse the slights are inadvertent, springing from negligence of China and its recent troubles in favor of more exciting projects.

But despite Peking's recent fall from grace, the United States has no interest in letting the China connection lapse. So Washington ought to grab at an overture—revealed here for the first time I think—that would keep Sino-American business ticking along innocuously while China traversed its present period of internal unrest.

The Sino-American connection has operated on two levels ever since President Nixon's visit here five years ago. There has been the strategic level, based on the Nixon-Kissinger conviction that by rapprochement with China Washington could squeeze concessions out of Moscow.

That concept has been badly strained, if not discredited, during the past year. The deaths of Chou En-lai and Mao Tse-tung thrust this country into an as yet unresolved leadership struggle.

Political difficulties combined with natural disasters, especially the Tangshan earthquake, to wipe out parts of the economy. Chinese officials here acknowledge that rail transport, steel production, coal mining and even agriculture are in trouble. Some Chinese are going hungry, and in the poorer restaurants people scavenge for leftovers on dirty plates.

China's current preoccupation, accordingly, is overwhelmingly internal. Peking cannot play an active role in the great power game—certainly not as a big counterweight to Moscow.

The other strand linking the United States and China is bilateral. It centers around the regime in Taiwan which claims to be the legitimate government of China. Under the Shanghai communiqué of 1972, President Nixon abandoned the view that there could be two Chinas—one on Taiwan, another on the mainland. In spirit, if not in the small print, the communiqué gave the impression Washington would foster the eventual return of Taiwan to the mainland.

But delivering these implicit commitments proved politically difficult—especially after Ronald Reagan and the right wing began to challenge President Ford for the Republican nomination. The Ford administration was obliged to put the China account on the shelf where it was languishing when Carter came to office.

Carter Priorities

The new administration had lots of foreign business it wanted to do first. It sought accords limiting nuclear weapons development with the Soviet Union—a blow to China which regards Russia as public enemy No. 1. It favored pulling troops out of South Korea and recognizing Vietnam—two more blows to China since Russian influence is strong in both the Korean and Vietnamese peninsulas.

In addition, the Carter administration by an orgy of projected foreign travel expressed special interest in the European allies and Japan, in Panama and Latin America, in Africa and the Near East. China, as one American diplomat here in Peking acknowledged, was "obviously at the bottom of Carter's agenda."

The slight has not escaped the Chinese. They called Mr. Carter, in one recent reference, a "landlord." They have visited small indignities upon U.S. diplomats here—like refusing letters because stamps bearing the picture of Chou En-lai were pasted on sideways.

But the Chinese leaders know they cannot play in the diplomatic big leagues now, and they seem to understand that there will be no early U.S. desertion of Taiwan. So they have proposed discussions on a technical issue that would keep the connection alive until more active cooperation proved possible.

The technical issue has to do with assets frozen in both countries three decades ago. These would have to be unfrozen in any final normalization of relations. The Chinese proposal—made by Vice-Premier Li Hsien-nien to visiting Americans—is to get those discussions started now at a low level.

The proposal is undoubtedly an ingenious one. Tom Gates, the head of the U.S. mission here, is eager to get going. But Washington is hanging back.

For no good reason that I can see. Starting the talks costs nothing and commits nothing. It keeps the door open to future revitalization of the relation between Washington and Peking. Whatever China's present low estate, that connection is sure to become important again—if only as a way of tying down Soviet forces on two fronts.

International Opinion

Decisive Days for Spain

Spain is facing its worst crisis since Gen. Franco died. King Juan Carlos and his Prime Minister, Senor Adolfo Suarez, have made enough real progress toward setting up parliamentary democracy to convince all those, on the right or the left, who would abhor such a thing that the last moment is at hand to try to stop it before it is too late.

This is the explanation for last week's murders, first of five Communist party lawyers—cold-bloodedly mowed down in their office—then of two policemen and a civil guard, who were equally cold-bloodedly shot while they were inside a post office. The object . . . is to "de-stabilize" the Carlos-Suarez program for introducing democracy.

The official Communist party . . . can almost certainly be exonerated . . . but there is widespread suspicion that extreme right-wing groupings, including foreigners, are involved in the terrorist campaign. Their aim would be to provoke a takeover by the armed forces, to be followed by a military dictatorship . . . These are decisive days for Spain, and for the Western interest there.

—From the Daily Telegraph (London).

In the International Edition

Seventy-Five Years Ago

February 5, 1902

WASHINGTON—The statements that it is expected here that if Miss Alice Roosevelt attends the coronation she will have some sort of official status are exceedingly annoying to the President. While no announcement has yet been made, the general understanding is that the President will allow his daughter to accept the invitation of the U.S. Special Ambassador, Mr. Whitelaw Reid, in an unofficial capacity.

Fifty Years Ago

February 5, 1927

LONDON—The title of the world's fastest land traveller was gained today by Captain Malcolm Campbell when, driving the 450-horsepower Napier-Campbell car Bluebird on the Pendine Sands Carmarthen, he attained a speed of more than 174 miles an hour over a measured track. The record-smashing automobile used today was all-British made. All experts agree that it was a tremendous technological achievement.

—Letters—

All-American?

I read in the International Herald Tribune (Tony Perkins and Family Life, Jan. 22-23): ". . . cooking a pot of spaghetti or dishing out plates of beans with apple-sauce [sick, sic]. 'I just love that kind of food,' said Mrs. Perkins . . . There's something so all-American about it.'"

Come, come, Mrs. Perkins. Everybody knows spaghetti is Chinese.

WAVERLEY ROOT.

Paris.

U.S. and Canada

Canada as a whole has not been hostile to U.S. investment but has been merely wary of exploitation. Your glib summary (IHT, Jan. 24) does injustice to a nation's growing self-awareness and self-analysis.

J. IAN STEPHENS.

London.

Chris Matthews From Rome:

What is astounding is that the Italian press... has so far failed to lift an editorial finger in defense of L'Europeo's late editor.

ROME.—Gianluigi Melega, the man who brought you news of the Roman Catholic Church's dabbling in the Rome real estate market, is currently looking around for another job. Sadly enough, it's not entirely a coincidence.

Melega has just been fired after less than six months as editor of l'Europeo, the magazine that broke the Vatican story. By common agreement, he'd been doing a pretty good job of turning a stodgy political and soft-features weekly into Italy's most talked-about publication. Sales had been picking up, too.

Less than a week after the first of two Vatican stories ran in the paper—saying that the Vatican and religious orders owned a quarter of Rome and some sharp property dealing was taking place—Melega's boss called him.

Melega's boss is Angelo Rizzoli, head of Italy's biggest publishing house with a stable of publications that includes not only l'Europeo and the popular weekly Oggi, but also the prestigious Corriere della Sera group.

Andreotti Story

What Rizzoli wanted to know was whether Melega intended running a story to the effect that Premier Giulio Andreotti had intervened on behalf of the Swiss-based chemicals company Hoffman La Roche (of Seveso/dioxin fame) in an anti-trust hassle with the EEC Commission and that, according to a former La Roche official, Stanley Adams, the company had long considered that for lobby purposes, Andreotti was "our man in Italy."

Melega confirmed that such a story was indeed in the works (it ran on Jan. 21). Rizzoli asked Melega to kill it. Melega refused.

To cut a long story short, Melega got a letter from Rizzoli complaining about several stories in l'Europeo (the Vatican was one, Andreotti was another). Melega wrote back defending himself. Melega got fired.

None of this may be particularly surprising. But what is astounding is that the Italian press, normally quick to take up cudgels in defense of press freedom whenever such vital issues as the price of newsprint arise, has so far failed to lift an editorial finger in defense of l'Europeo's late editor.

Such cases as Melega's have doubtless occurred in the past. But they have been resolved by way of dignified resignations and generous golden handshakes. This case is unprecedented in that it represents the first clear instance of an editor getting fired as result of his resisting a blatant attempt at censorship by his publisher and by the political forces behind him.

Considering that in Italy a editor has to think very hard before asking a newsman to change a single line of his copy—it can lead to strikes and even lawsuits—one would have expected Italian journalists to rally with all the considerable energy of which they are capable.

The fact that Corriere della Sera, the country's leading daily, failed to report the firing of Melega may be comprehensible if not admirable. Rizzoli, after all, is the man who pays their salaries.

The silence of the leftist press is less easy to understand. But unfortunately it makes sense too.

One consideration is the woeful financial state of the daily press here, which lost some $90 million last year despite handsome state subsidies. In that sort of situation you need all the help you can get, including Rizzoli's.

Another is the overall political context in which, as a result of the partnership between the Communist and the Christian Democrat parties, political opposition is virtually nonexistent in Italy. There's a scandal currently in the works that makes Lockheed look small time. Yet the story of how a group of astute businessmen used their high-level political connections to defraud the state of $35 million on the basis of claims for spurious wartime damages, that story is not even getting on the front pages.

Emblematic

Rizzoli's position in all this is emblematic. He's a man who's expanding very fast by dint of excellent connections not only with the Christian Democrats but with the Communists. His latest acquisition is the Naples daily Il Mattino, which is what most people south of Rome read.

Yet Rizzoli is in debt to the banks to the tune of millions of dollars ($350 million is one figure mentioned). And, with but a very few exceptions, the men who run Italian banks and hand out the loans to needy publishers are, like Christian Democrat appointees.

Rizzoli also has plans to launch a major television network out of Malta. But in order to do so he has to challenge RAI's present national monopoly over broadcasting, and needs the goodwill of the government. Another consideration in the Melega case may also have been Rizzoli's major holding, the Banco Ambrosiano, traditionally a funnel for Vatican funds.

Melega's own view is that he was fired as a result of pressure not just from Andreotti's people but from the Vatican as well. This impression was backed up by one insider who said, "Who else could he expect, taking on both the Vatican and the Prime Minister in the same issue."

What else, indeed! In a sense this is a story where everyone has run true to form. Andreotti and the Catholic Church put the screws on Rizzoli, Rizzoli putting the screws on Melega, and the press as a whole maintaining a dignified silence over the affair. But it reflects on what happens in a country where opposition has virtually ceased to exist and where there are no viable alternatives to that setup.

"People, the press, support Andreotti because there's no choice," said one informant, "and even if you exposed him as a liar and a thief, what good would that do? Chances are his successor would only be a worse liar and a worse thief."

But it doesn't look as though that's about to happen. Melega summed it up succinctly: "How is my successor going to feel when his turn comes to write about Andreotti?"

The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those fully signed and bearing the writer's complete address.

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ART IN PARIS

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…blems Still Posed by Duchamp

By Michael Gibson

…Feb. 3 (IHT).—Marcel …champ, the Norman con… …f American art, has …me home to roost on … floor of the Beaubourg … to May 2). Duchamp, … esoteric constructions, …ate nihilism and his …ns, gradually swelling to …od part of the horizon …ican art, is a curious …

…ver-inflated myth," says …de, and one can only …hen one sees a big … art magazine devote 12 … laboriously contrived … between Duchamp …mardo.

…st major work, on which … 10 years, is the "Big …272 by 175 centimeters) …longs to the Philadelphia … and which, being too … to move, is represented … a careful copy which … countersigned in 1961. … its merits, this curious …diculous composition has …tinction of being sur… … by the most incredible … of commentary. André … the authoritarian father …ealism, described it as a … mechanistic interpreta… … the act of love… "as … an extra-human "being … to figure it out."

… came the alchemical …tation, undertaken by …riters who were not to be … off by Duchamp's own … Following the path of … Jung was rung in to … another theory, quickly … d by a pseudo-Freudian …etation, according to … the "Glass" reflected …mp's incestuous love for …ter Suzanne. This was … years after Duchamp's … and thereafter the motley …cements kept coming: an …ation based on the Tarot, … which sought to connect … the cabala. The most … of all has the "Glass"

Emblem

…

…me Takes Over …ssolini Villa … Public Park

…S, Feb. 4 (UPI).—The …s of the villa that was the … of dictator Benito Musso… …ll become a public park in … the city administration said …

32-acre Villa Torlonia on … a Nomentana will be ex… …ated for a price of 900 mil… … ($1.02 million).

… estate, which the Torlonia … rented to Mussolini in the … of his power for one lira … 5 U.S. cents) a year, has … ber of old buildings.

depicting the Assumption of the Virgin Mary…

Why this extraordinary proliferation? In part, I suspect, because Duchamp personifies in the field of art a radical destructiveness which the explainers, in most instances, appear to want to explain away. This destructiveness was, of course, skirted with ambiguities, trimmed with paradoxes, graced with gags. But the destructiveness was there and while it formed a passing alliance with dada, (*was* dada for a time), one senses today how different Duchamp was from some of the other dadaists who wanted to destroy dead values to allow new ones to bloom. Duchamp did not stop at dead values. The dadaists, like Arp for instance, were not cynics but rebels. They were revolted by the banality that stifled life and by the scandal of the war they were witnessing.

Duchamp, a civilised ambiguous man, was a radical cynic who thought that nihilism was the high point of lucidity and spiritual destructiveness was chic. This basic intention was given an expensive intellectual wardrobe and a technical arsenal of which the present show provides a broad sampling.

The Duchamp myth grew mainly in America. He hit the Armory show in 1913, caught the attention of the general public at that time and remained something of an institution from then on. It may be that in those days his Norman irony (a very dry, absurd sort of humor) appealed to an American taste for the absurd, that his high-culture skepticism about art appealed to an American anti-art skepticism of a quite different, populist origin, and that his little anti-aesthetic conceits found a favorable market in the American love for sarcastic gadgetry ("A present for the person who has everything: a mink toothbrush").

Whatever the explanation, the fact remains that the majority of the postwar movements in America (pop, op, body-art, conceptualism, etc.) were laying their babies on Duchamp's doorstep.

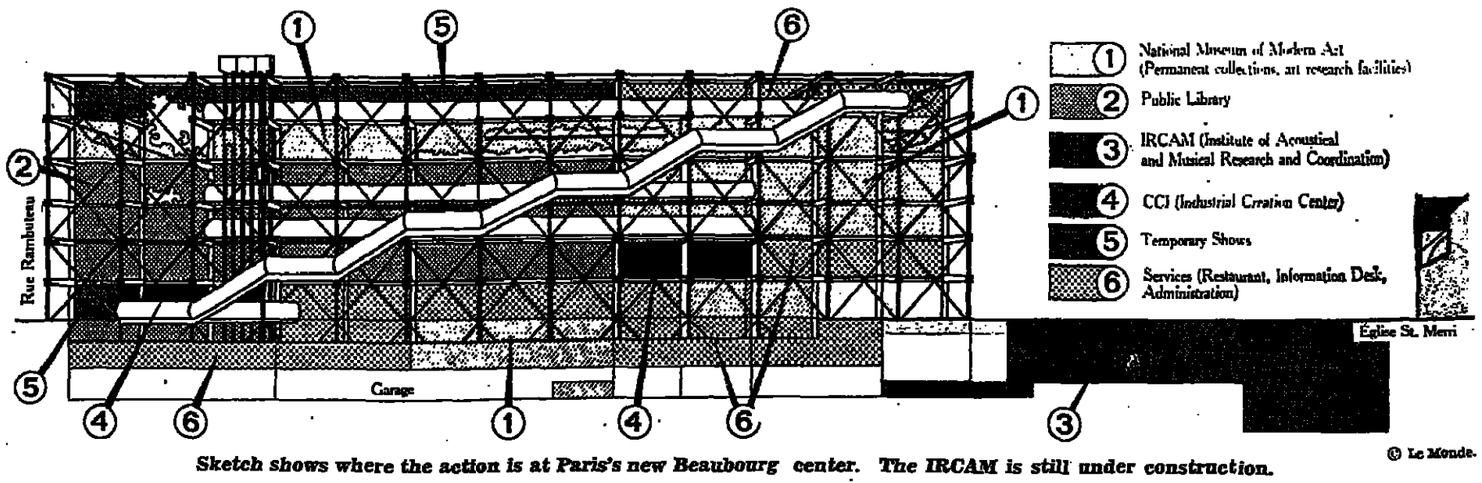
But if we scrape off the barnacles, what remains? Some tired jokes, some quaint ideas, a protean, but rarefied talent, and at bottom, not mystification but a painful, desolate ambiguity.

A French critic who set up this carefully presented show summed up his feeling for Duchamp—not as a man (he never knew him) but as he appears through his work—in the following words: "*un être cynique et méchant.*" Certainly an artist need not be kind. Duchamp's *méchanceté* (unkindness) is not irrelevant however. It is the essence of his ambiguity. And the fascination which he holds is the *fascination* of all destructiveness. We cannot ignore it, that is obvious. But how can it be overcome? Mainly by attaining a higher level of logic than the one on which this destructiveness is unfolding. Duchamp, with his high, esoteric technique, has naturally a powerful feint—he can persuade the viewer that his own peculiar destructiveness is already on a higher level than is the viewer's refusal of it.

Duchamp may indeed be an "over-inflated myth," but he has come to symbolize the intelligence of dissolution—an intelligence which, instead of using destruction as a positive weapon, uses it as an end in itself. The problem which he presents has not yet been solved by the art community, probably because it has not been solved by humanity at large. And so the strange artist/nonartist still follows us about with a Mephistophelian insistency. The problems he raises are *not artistic problems, but unless* they are disposed of there can be no art.

The Duchamp show is carefully presented. What can be hung from walls is hung inside a specially assembled labyrinth. There are also a multitude of gadgets illustrating points in perspective, geometry and kinetics. Lighting is good and the spacing of the works allows for a leisurely stroll.

The 5-franc entry fee to the *museum entitles visitors to see* all of the exhibitions.



© Le Monde.

Sketch shows where the action is at Paris's new Beaubourg center. The IRCAM is still under construction.

THE ART MARKET:

The Gap Between Glamour and Routine

By Souren Melikian

PARIS, Feb. 4 (IHT).—There has always been a gap between the prices that objects make at well advertised sales and those they fetch at less glamorous auctions. Now the gap is widening, *spectacularly in some* categories.

Such is the case with objects from the Mediterranean and Islamic worlds. At an unpretentious sale, conducted Wednesday by Paul Pescheteau with the help of expert André Le Véel, prices were so low that it might have seemed to some that there was no interest in the field. There was no printed catalogue—only a mimeographed list. Postcards announcing the sale were sent out.

It started with Egyptian art. The first lot, a wooden mask with badly restored polychrome work, was from the Ptolemaic period, probably the 3d or 2d century BC. It went for 232 francs and wasn't worth much more.

The next mask was better preserved and cheap at 406 francs. Included in a more glamorous sale, it would easily have made 1,000 francs. Then came a marvelous mask of the same period, with wide tragic eyes. It was damaged on both sides but its aesthetic quality was intact. At 760 francs, it was about 50 per cent cheaper than it would have been at a top auction. Admittedly, these low prices were paid for unimportant pieces.

But there were two truly desirable Egyptian works in the sale. One, a large (35 centimeters high) well-carved wooden mask with a powerful, almost brutal expression, made 3,364 francs. The other was part of a polychrome sarcophagus (about 60 centimeters high) probably made about the 4th or 3d century BC. This went for 8,970 francs. In both cases, the prices were unquestionably far below what would have been expected at a Christie's or Sotheby's sale in London.

Bronzes from the western Iranian province of Luristan, mostly datable to the early 1st millennium BC, were even cheaper. The price gap between glamour and routine sales was even more marked.

Two fine quality axes were sold as a lot for a mere 488 francs, about a third of their going price at posher sales. One, datable to the early second millennium BC, had a narrow, almost rectangular blade and a lovely mellow brown patina. The other, of the late 2d millennium, had a curved blade.

A small waisted goblet of the 7th century BC brought 130 francs. An exceptionally fine cup with a magnificent patina sold for only 406 francs. All the other lots, of a more banal type, sold within the same price range, excepting a finial or ensign, that went for 2,724 francs, about the usual price.

More remarkable still were the low prices given for Islamic metalwork. Part of an incense burner, made by an Islamic metalworker in Venice in the latter third of the 15th century, went to an Iranian dealer for 290 francs. Its silver inlay was virtually intact—but that failed to stir interest. A rare 10th-century silver bracelet with fine engraved abstract designs sold for 255 francs to a private buyer.

Interpreting such figures is not easy. The low prices cannot be explained by saying there were lots of worthless pieces lumped together with more desirable ones. At all the recent "top" sales of similar antiquities there have been large quantities of undistinguished pieces—some have sold very well indeed. Nor is it possible to argue that collectors didn't know about the sale. While Egyptian art has a wide market, Luristan bronzes and Islamic objets d'art do not attract private buyers. The market for them rests entirely on dealers; the leading people in the trade had seen the items.

My feeling is that the art market as a whole is inflated beyond reason and that some sectors are particularly fragile.

On the whole, price variations are *affecting every category.* Estimates given by experts sometimes vary by as much as 100 per cent and generally by 30 to 50 per cent. Of late, experts on both sides of the Channel have tended to give wider limits, confirming this capricious trend. The art market could just as well be called the art gamble.

LONDON THEATER:

Turning Greek Tragedy Into Popular Drama

By John Walker

LONDON (IHT).—Greek tragedy, whether presented in reverent scholarly versions or the howling, epic style of La Mama, has always seemed to me the least accessible form of drama, as remote from our own concerns as Far Eastern rituals.

David Thompson comes close to persuading me otherwise with his "The Sons of Oedipus" at Greenwich Theatre, which is his *retitled version of Euripides's* "The Phoenician Women," an unfamiliar work written around 410 BC, when its author was over 70.

Mr. Thompson seems to believe that Greek tragedy can still be the great popular drama it once was, although I have always felt *the form's great success was* perhaps due to the lack of rival public entertainment at the time. But there is a gap between the Greek conception of the world and ours that nothing can bridge, not even Mr. Thompson's colloquial translation and spare, effective staging.

He attempts to impose a modern relevance by projecting newspaper accounts of riot and civil war onto a screen before the play begins and shining searchlights onto the audience. But if the setting may seem familiar—a society on the point of disintegration—Euripides's treatment places it in another.

The power struggle between two brothers at the center of the play is a universal enough situation. The sons of Oedipus have agreed to take turns in ruling Thebes. But when the time comes for Eteocles to give up his throne, he refuses. And his brother Polyneices marches with *an army to claim his kingdom* by force, even if he has to destroy it in order to save it.

Yet the human drama, with Jocasta, their mother, caught between *her love for both her* sons, is overlaid by the supernatural one, the working out of the curse laid on the family by Oedipus's marrying Jocasta, his mother. And the characters become not so much individuals, able to act on their own initiative, but puppets whose destruction is predestined.

The constant intervention of the gods—the battle is turned when a soldier is struck down by a thunderbolt—robs the play *of its dramatic tension.*

Nevertheless the play, with its unusually large cast (for a Greek tragedy) has an epic sweep and excitement. And the play's ending *is moving in human terms,* with the blind Oedipus emerging to mourn his slaughtered family, including the double loss of his wife-mother, and being banished from the city by his brother-in-law Creon, grown bitter and intransigent by the death of his own son.

Mr. Thompson's staging, on a blood-red platform, is impressively fluid, well lit by Nick Chelton, and excellently performed. The chorus is reduced to one person, the *intense* Freda Dowie, whose thin and anguished voice forms a fine contrast to Siobhan McKenna's mellifluous lamentations as Jocasta. There are, too, some fine recitations from others of the cast, with David Brierley and Frank Barrie making the most of their roles as the Greek equivalents of war correspondents.

Despite the psychological depth that Euripides displays, the play, like other Greek dramas, has a *basically static quality.* People are caught up in events outside their control, they act and suffer, but they do not change. And all Mr. Thompson's dazzle cannot alter this fact, or the truth that Euripides does not address himself to a society that has no time for gods.

* * *

All seat prices for the Jerome Kern musical "Very Good Eddie," shortly to enter its second year at the Piccadilly Theatre, have been substantially reduced in order, say its producers, "to attract a new audience to the theater."

PARIS MUSIC:

Elliott Carter's Mini-Festival

By David Stevens

PARIS, Feb. 4 (IHT).—Reid Hall, the American Education Center in Montparnasse, and Pierre Boulez's IRCAM organization joined forces a few days ago to present a mini-festival of the music of Elliott Carter—eight works in two concerts, with the composer on hand to oversee the proceedings.

The more formal and large-scale of the two events was a concert of IRCAM's Ensemble Intercontemporain at the Théâtre de la Ville. The other, in the *highly resonant 250-seat auditorium* at Reid Hall, was an "atelier" at which the 69-year-old composer introduced four of his chamber works and in general gave a relaxed anatomy lesson in his musical thinking.

For openers, he had some helpful and perceptive things to say about himself: that he belonged to the first generation of composers brought up entirely on what is still thought of as "modern" music; that when he sets out to compose he wants to invent something that has not been heard before, and that he considers himself "experimental," but not a composer of "elite" music—although the fastidiously complex organization of his music has left him open to the charge of elitism. All the same, this atelier was an *evening of event*-loaded music, engaging both to the ear and the mind, and made all the more accessible by Carter's lucid introductions and by *virtuoso performances.*

It ranged in time from 1949 to 1974, the earliest being a group of etudes for wind quartet, composed in an *impromptu fashion* for pedagogical purposes, and making entertaining music out of the most rudimentary materials—such as the same two-note figure passed around the different instruments in different registers, or the clarinet, oboe, *flute and bassoon blowing* all the possible changes on a single note.

The String Quartet No. 2 (1959) finds the composer stressing the individuality of each instrument, almost to the point of giving each one a human (or operatic) personality, yet blending these diverse and even conflicting elements into a lyrical whole. The Duo for Violin and Piano (1974) explored the tensions evoked by the *legato* proclivities of the violin pitted against the percussive nature of the piano, and its rapid sound deterioration.

The evening ended with four "Pieces for Timpani," as virtuoso a piece for the soloist, Sylvio Gualda, as it was for the composer in its exploitation of the rhythmic, dynamic and even lyrical possibilities of four kettledrums.

The other performers were the Composer's String Quartet of New York; violinist Régis Pasquier and pianist Pierre-Laurent Aimard in the Duo, and the wind quintet of Michel Arrignon, Robin Canter, Linda di Martino and Jean-Marie Lamothe. They all excelled themselves in representing a composer whose genius is that he has never ceased to be himself while continuing to fill old bottles with new wine, and that without resort to fads or systems.

* * *

The early evening hour at the Théâtre de la Ville throughout the past week and continuing through Saturday at 6:30 p.m. by the Beaux Arts Trio of New York—Isidore Cohen, violin; Bernard Greenhouse, cello, and Menahem Pressler, piano—whose alert sensitivity to each other and to their music is, if anything, *more finely honed* than ever. Their one-hour-plus program included Haydn's Trio in A, the final movement taken flawlessly at a breath-taking tempo; Beethoven's "Ich bin der Schneider Kakadu" variations, and Ravel's Trio, played with an amazing range of tonal subtlety.

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EUROPEAN GALLERIES

London

…printmakers 1915/1948 … William Roberts R.A., …kin Gallery, 11 Motcomb … SW1, to Feb. 12.

…ween the wars, British …making underwent a great …ence from the post-Whis… …oldrums. Limited by the … space, this selection never… … shows the contrasting … of Nevinson and Augustus … Strang and Wadsworth, … sculptural qualities of Leon … wood's prints and among … , the bland assurance of … Hughes-Stanton. Down… there is a selection of the … of William Roberts, a still … underrated painter given … portraying townspeople at … work and at their leisure in … ily individual manner.

* * *

…Raphaelites and Romantics, …as Gallery, 15a Clifford St., …w Bond St., London, W1, to … 18.

…h happy assortment includes …thing from large oils, such … Frank Dillon's portrayal of … Colossi, Thebes" to the … ink drawing of Millais's … fellow pre-Raphaelite, … Holman Hunt. Special … atchers include John Brett's …ape "The Tors of Gower," …tti's pencil portrait of Wil… …Bell Scott, an extraordinary … work "Passion and … hip," based on a sonnet of … tti's, by Thomas Rooke, … William Egley's "The Talking Oak" based on a Tennyson poem, Albert Goodwin's "Salisbury Cathedral by Night," an intensely romantic work.

* * *

30 Contemporary Dutch Artists, Chenil Galleries, 181 King's Road, Chelsea, London, SW3 to Feb. 20.

The Dutch Galerie de Beerenburgh has enterprisingly brought to London a selection of contemporary Dutch art, in which it is not easy to distinguish any specific national characteristics. The show ranges from a neo-classical *trompe l'oeil* still life by Henk Helmantel (b.1945) to the minimal abstractions of Klaas Gubbels (b.1938), and includes prints, notably by Ru van Rossum, Harrie Gerritz and Anne Huitema, and sculptures by Jane Paoubek and Huub Kortekaas, as well as particularly interesting paintings by Rob Brouwers, Peter van Poppel and Lieske van de Seyp.

* * *

Jean Marchand 1882/1941, Mercury Gallery, 26 Cork St., London W1, to March 4.

"The truth is beyond formulae," wrote Jean Marchand; and for this belief suffered much undeserved obscurity in a Paris given over to isms and groups. But Marchand's quiet genius prevails. Each reviewing of his work reinforces the opinion that we are in the presence of a major European master.

—MAX WYKES-JOYCE.

Paris

Le Cabinet d'un Amateur, Institut Néerlandais, 112 Rue de Lille, Paris 7, to March 6.

One hundred and 50 drawings on loan from an anonymous private collection in Amsterdam, by Dutch and Flemish artists of the 16th and 17th centuries. Some items by famous artists (a Rubens and a Rembrandt, for instance) but otherwise mostly works by lesser masters, often charming. Landscapes, portraits, figures mostly, some religious pieces too.

* * *

Henri Nouveau, Galerie Marguerite Lamy, 4 Rue Beaubourg, Paris 4, to March 5.

Henri Nouveau (1901-1959) was a painter, musician (he studied with Nadia Boulanger) and writer. The present show includes 50 paintings that betray the artist's *admiration for Kandinsky* in their precisely defined, somewhat rigid abstract structure. Today they may strike one as very carefully produced colored doodles, even though they were done *con amore* by a man who had the merit of great discretion.

* * *

Louis Gosselin, Centre Culturel Canadien, 5 Rue de Constantine, Paris 7, to March 30.

This young Canadian ceramist has produced a series of big, baroque sculptural pieces, thanks to the hospitality of the Maeght Foundation. *Solar disks two* meters across and expressionistic pieces in unusual shapes. A pleasing *talent, full of imagination* and *swift* authority.

—MICHAEL GIBSON.

SHARPS & FLATS

PARIS—The Kenny Clarke trio, with Jimmy Gourley on guitar, Eddie Louiss on organ and piano *and, naturally,* "Kluke" on drums, will be at the Campagne Première from Feb. 6-9. The group Ice will be at the Nashville to Feb. 6. Memphis Slim will be in *Sartrouville* (a western suburb) Feb. 5 at 8 p.m. then back in Paris Feb. 9 at the Volume 44. Percussionist Christopher Tree, who also plays bass clarinet, flute and banjo, is appearing nightly at the Théâtre Palace through Feb. 20 and will also be on France Inter Feb. 5 at 7 p.m. and at the American Cultural Center (Rue du Dragon) Feb. 9 and 10 at 8 p.m.

* * *

AMSTERDAM—Frank Zappa will be featured at the Jaap Edenhal Feb. 5 at 7 p.m. He then goes to London for shows on Feb. 9 and 10 at the Hammersmith Odeon.

* * *

LONDON—Dexter Gordon and Lynda Williams are appearing nightly at Ronnie Scott's.

* * *

The Golden Gate Quartet, continuing its tour of France, will be in Tours Feb. 7 at the Eglise Notre Dame La Riche; the following night in Orléans at the Cinéma Artistic; in Montpellier Feb. 10 at the cathedral and in Manosque Feb. 11 at the Maison de la Culture. All concerts start at 8:30 p.m.

* * *

Manhattan Transfer, touring Germany, will be in Wiesbaden Feb. 5 at the Rhein-Main Halle; in Munich Feb. 8 at the Deutches Museum; in West Berlin Feb. 9 at the Deutschland Halle; in Duesseldorf Feb. 10 at the Philipshalle and in Hamburg Feb. 11 at the Congresscentrum.

* * *

American Music Award-winners for 1976: Best female pop-rock singer, Olivia Newton-John; best male pop-rock singer, Elton John; best female soul singer, Aretha Franklin; best male soul singer, Stevie Wonder; best female country singer, Loretta Lynn; best male country singer, Charley Pride; best pop-rock group, Chicago.

* * *

This week's top single record in the United States is "Blinded by the Light" by Manfred Mann, and in Britain, "Don't Cry for Me Argentina," by Julie Covington.

—FRANK VAN BRAKLE.

AUCTION SALES

AUCTION SALE IN PARIS
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37⅞	31⅜	ACF Ind	1.80	8	17	36¾	36¾	36¾—	⅛
4⅝	1⅞	AJ Ind		8	46	4½	4½	4½	
24⅛	17⅜	AMF	1.24	11	208	22⅜	22½	22⅜+	⅛
17⅜	12¾	APL Cp	1	6	16	15½	14⅜	15	
60⅝	44⅜	ARASv	1.20	11	57	45⅛	44½	44½—	
33	12⅜	ASALtd	.80		103	18¼	17⅜	18¼+	⅜
11¼	7½	ATOInc	.40	6	194	10½	10⅛	10⅜+	⅛
55¼	37⅛	abbtLab	1	14	116	47	45⅞	46½+	½
13¼	8⅛	AcmeCliv	.20	24	48	13	12⅝	13 +	⅛
4⅝	2⅜	AdmDg	.04	5	10	3	3	3	
13½	9⅝	AdmEx	1.15e		35	11⅜	11¼	11¼—	⅛
5¾	3⅛	AdmMill	.05e	8	4	4¼	4¼	4¼—	⅛
14⅝	7¼	Addrgse	.10e	19	157	13⅜	13½	13⅜—	⅛
36½	22½	AetnaLf	1.20	8	498	31	30⅝	30½+	⅛
53½	36¼	AetnaLf	pf 2		16	45½	45	45½—	1
17	9⅝	Ahmans	.22	6	83	14½	14¼	14¼+	⅛
5⅜	2½	Aileen		60	42	3	3	3	
29¾	29¼	AirProd	.20b	13	843	30¼	29¾	30 +	⅛
15¾	11	AirbnFrt	.60	12	34	13¼	13⅛	13¼+	⅛
34⅜	17¼	Aircn	1.15	7	39	30⅜	30½	30½—	
25¾	13¾	Aircona	1.20	38	49	16⅜	16¼	16⅜	
16⅜	13¼	AlaGas	1.28	8	10	16½	16¼	16¼	
93½	77¼	AlaP	pf 8.28		250	9½	91½	91½—	½
21½	11⅛	AlaskIn	.60a	7	251	20⅜	19⅝	20⅛+	⅛
21¾	14	Albanyin	.72	7	5	15⅜	15⅛	15⅜—	⅛
8⅝	5¼	AlbertC	.36	16	x45	7¼	6⅞	7	⅛
25⅞	17⅜	Albertsn	.72	9	39	20¼	19¾	20¼+	⅛
30⅝	19⅜	AlcanAlu	.80	23	161	26¼	26	26¼+	⅛
22¾	14⅛	AlcoStd	.80a	7	98	21	21	21	
28	18¾	AlconLb	.28	15	82	19⅝	19⅜	19⅜—	⅛
9¼	5⅜	Alexdrs	.36e	6	45	6⅝	6½	6½—	
13¾	7⅝	AllegCp	.90e	17	61	13⅜	13⅛	13⅜+	⅛
25⅝	21¼	AllgLud		7	51	22¼	21	22¼+	⅛
25⅝	16¾	AlliaPw	1.68	8	97	21¾	21¾	21⅜	
20	9⅜	AllenGrp	.60	7	18	14	13¾	13¾	
47¾	33⅜	AlldCh	1.80	10	401	46¼	45¾	46 —	⅛
13⅜	9⅜	AlldMnt	.64	8	2	13¼	13¼	13¼+	⅛
15½	9¾	AlldProd	.60	24	15	11⅜	11⅜	11⅜	
59¼	40¾	AlldStr	1.80	6	270	42¾	42¼	42¼+	½
6	2¼	AlldSup			127	25⅜	25⅛	25⅛—	⅛
30	11⅜	AllisChal	.90	6	2	9¼	9¼	9¼—	⅛
9¾	6¾	AllrtAut	.60	9	88	17⅜	16⅝	17⅜+	1⅛
16⅞	6½	AlphPrt	.25e	7	175	51⅜	50⅜	51¼+	⅜
61¼	36⅞	Alcoa	1.40	12	1975	38⅝	37⅝	38¼+	⅜
41½	30	AmalSug	.3	7	14	35½	35⅛	35½—	⅛
60¼	47	Amax	1.75	13	x68	54¾	54⅜	54⅝+	⅛
59¾	52½	Amax	pf 3		x3	55¼	55¼	55¼—	⅛
24⅜	11¾	AMBAC		7	21	22	9⅜	23⅛	23¾
21¾	16¼	Americe	1.20	7	10	20	20	20 +	⅛
35¼	16⅜	AHess	.60	10	845	35¼	34¾	35⅛+	⅛
80¼	45⅞	AHes	pf 3.50		245	79	77	78⅛+	1⅝
21¾	13⅜	AirFlit	.56	9	41	19½	19	19⅛+	
16¾	8¾	AmAir		7	192	13¼	12¾	13⅛	
12¼	4⅜	Amcord	.38	9	57	12¾	12¼	12⅜—	⅛
15⅝	11¾	AmBakar	1	5	19	15	14⅝	15 +	⅛
46	38⅛	ABrnds	2.92		90	44⅝	44⅛	44½—	
42⅝	19⅜	AmBdcst	1	17	134	41⅜	41⅛	41⅜—	
12¼	8¾	AmBldM	.50	8	10	11⅜	11⅜	11⅜	
39⅜	27⅜	AmCan	5.08	8	135	39	38⅜	38⅝	
24	21	ACan	pf 1.75		6	22¼	22	22⅛	
	1¼	ACentry			5	2¼	2	2	
17⅜	12½	AmCred	.81e	5	43	17⅜	17	17½+	⅛
29¼	23½	ACyan	1.50	18	267	29	28⅝	28⅝	
13	7¾	AmDist		14	25	12¼	12	12½—	⅛
28½	19¾	ADistTel	.84	12	25	25⅜	24⅝	25⅜—	⅛
25¾	20⅛	AEIPw	2.06	8	97	x499	24⅝	24⅝+	⅛
15¼	8½	AFamily	.52		8	15	14⅝	14⅝—	
4¾	2⅛	AmFnSvs			19	3½	3½	3½	
25⅜	22⅜	AGfBd	1.96e		19	25¼	24⅝	24⅝—	⅛
19	15	AGenCv	1.32		28	18¼	18⅛	18⅛	
21¾	12¼	AmGnIns	.68	8	178	20¾	20⅜	20⅜+	⅛
30	21¾	AGnIn	pf1.80		10	21¾	21⅜	21⅜	
22¼	13¼	AmGIn	pf.90		538	19⅝	19⅜	19⅝+	1⅛
19	13	AmHoist		10	17	780	29⅜	28⅞	29⅜+	⅛
37¾	27¼	AmHome		40	16	330	29¾	26	26 —	⅛
37¾	25¾	AmHosp								
6⅛	3⅛	AmInvst	.20	27	17	5	4⅝	4⅝		
14⅜	5¾	A Medict	.24	9	55	14	10¼	10⅝+	⅛
10⅜	5½	AMedcp	.10	6	47	10¼	10	10⅛+	⅛
7¾	3¾	AmMotrs		6	239	4½	4	4½—	⅛
46	32¾	ANatR	2.64	8	44	45⅝	45	45⅝	
12¼	8⅝	AmSeat	.40	7	8	10⅜	10⅜	10⅜	
11¾	10¼	AShip			17	11¼	11⅛	11¼+	⅛
30¼	16¼	AmStnd	1.20	7	129	28¾	28½	28⅝+	⅛
84¼	54½	A Std	pf 4.75		10	79⅝	79½	79½—	¼
8⅞	6	AmSterl	.30	14	293	8¼	8	8⅛+	⅛
33½	28¼	AmStrs	1.90	5	14	31¾	31⅜	31⅝+	⅛
64¾	50⅝	ATT	3.80	10	929	63⅝	63¼	63½+	⅛
68⅝	55	ATT	pf		90	66⅜	66⅛	66⅜	
50⅝	43¾	ATT	pfA3.64		4	49	48¾	48¾	
51⅝	45	ATT	pfB3.74		3	50	49⅝	49⅝—	⅛
12¾	8⅛	AWatWk	.76	6	1	12½	12⅜	12⅜	
19¼	14⅞	Ameron		6	11	16¾	16⅛	16⅛	
12⅜	5½	AmesD	.16a	5	29	28⅛	28	28⅛+	⅛
30½	19¼	Ametek	1.40	8	94	29	28⅝	29	
19⅜	13	Amfeclnc	1	8	19	15¾	15¾	15¾—	⅛
16⅝	9	AMIC	.08e	7	32	15¾	15¾	15¾—	⅛
25⅜	23⅜	AMPInc	.46	19	239	26½	25⅞	26½+	⅛
13¼	8½	Ampco	.60	8	255	12½	12⅜	12⅜—	⅛
9¾	4¾	AmpexCp		13	130	8½	8¼	8¼	
3½	1¾	AmrepCp			10	1⅝	1⅝	1⅝	
25⅞	19	Amstar	1.35	6	75	24¼	24	24⅛—	⅛
9	7⅝	Amstr	pf .68		4	8	8	8	⅛
34	24	Amsted	2	8	54	31	30⅝	31	⅛
8⅝	4½	Amtel	.36	11	6	8¼	8	8⅛+	⅛
32⅜	22⅝	AnchrH	1.40	9	20	29½	28⅝	28⅝	
8¼	5	Angelica	.16	9	8	6¾	6¾	6¾	
10½	5⅜	Anixter	.20	7	22	7¼	7¼	7¼	
12⅞	7	AnsulCo	.53t		8	8⅛	8	8 —	⅛
21⅜	16¼	Apache	.50b	7	109	20¼	19¾	19⅞+	⅛
47⅜	23⅛	ApcoOil		7	97	37⅞	36¾	37¼—	⅜
3⅝	1⅜	ApecoCp			140	1⅜	1⅜	1⅜	
4⅝	2½	ApplMs		11	37	3⅛	3⅛	3⅛	
17½	9¾	ArcataN	.60	8	16	15⅞	16	16 +	⅛
31⅞	17	ArchDan	.20	9	174	18½	18	18¼+	⅛
6	3¼	ArchElmt		9	157	5¼	4¾	4¾+	⅛
4	1¾	ArchSter			18	3¼	3⅛	3⅛	
20	15	ArfzPSV	1.48	7	173	19	18⅝	18⅝	⅛
118	103¾	ArlPpf	10.70		14	x160	117½	117¼	117¼+	⅛
14⅝	6	ArkBest	.44b	6	14	11	11	11¼+	⅛
33¼	21½	ArkLGs	1.80	9	185	31⅜	31⅛	31⅛	
4⅜	2	ArlenRty			59	3⅛	3	3	
5⅞	4¼	Armada		8	11	5¼	5¼	5¼	
32⅜	26¾	Armco	1.80	8	77	29¾	29¼	29½—	⅛
32⅜	27	Arm	pf 2.10		5	29¾	29¼	29¼	
54	44¾	Armr	pf 4.75		x190	54	53½	54 +	1
32⅞	23¼	ArmsCk	1	11	319	24¼	23½	24⅛+	
24⅝	15	ArmRu	.85	5	114	25⅛	24⅛	24⅛+	⅛
26⅝	12⅜	AroCorp	1b	7	4	16¼	16¼	16¼	
18	9⅝	Arvin	.52e	5	173	18⅜	18	18⅜+	⅛
30¼	25¼	Arvinin	pf 2		32	31¼	30½	31⅛+	1⅛
20	13½	Asaron	.80	16	164	18¼	18⅛	18⅛—	⅛
36⅞	19⅜	AshOil	1.90	7	60	29¾	29	29⅜+	⅛
40	27½	AsdDrG	1.50	10	5	44	43¾	44	⅛
15¼	8¼	Athlone	.80	5	8	14⅜	14¼	14¼	
24¼	13⅜	AtlcoMfg			18	2⅛	2	2	
24⅜	17⅛	AtlCyEl	1.62	9	17	23¼	23¼	23½+	⅛
60½	49¼	AtlRich	1.60	11	537	55⅜	55	55⅜+	⅛
202½	137	AtlRch	pf 3		1	186¼	186¼	186¼	
75	54⅛	AtlRc	pf 2.80		161	68¾	68	68½+	⅛
24⅛	16⅜	AliasCp		14	50	22¼	21¾	22 +	⅛
35½	23⅛	AutoDta	.24	17	187	24⅛	23¾	23⅞+	⅛
8⅝	4⅛	Automnd	.24	6	32	8⅜	8⅛	8⅜+	
16⅜	4½	AvcoCp		3	223	15¼	15	15⅛+	⅛
3⅜	1⅛	AvcoCp	wt		46	1¼	1⅛	1⅛	
46½	18⅜	AvcoCp	pf		3	44⅞	44⅝	44⅞+	⅛
29¼	17½	Averyint	.35	17	8	22	21⅝	22 +1	⅛
15⅛	7½	Avis Inc	.40	7	194	14¾	13⅞	13⅞+	⅛
20⅞	11⅛	Avnetinc	.60	7	194	17¾	17¼	17¾+	⅛
50¼	32¼	AvonPd	2	16	118	46½	46⅛	46⅜+	⅛

B

4	1¼	BTMfg	.30e		7	3	2	3	
36¾	18¼	BabckW	1.20	7	137	34¾	34⅜	34½—	⅛
14⅜	4¾	Bache	.40e	10	83	7¾	7¾	7¾—	
10	7⅜	Bakerin	.36	10	132	15⅜	10½	15¼+	⅛
55	40⅛	Bakrint	.42	13	231	47⅜	47¼	47¾+	½
10¾	8½	BaldDH	.68	7	6	14⅜	14⅜	14⅜	
25¼	16⅜	BallCp		16	199	19½	19⅛	19½—	⅛
49	11⅜	BallyMf	.02e	26	627	48	46⅜	46⅜+	⅛
23⅜	21¼	BallyMf	wi		361	24¼	22½	23¼+	⅛
28⅜	22⅛	BallGE	2.08	8	77	26¼	25	26¼	
17⅜	13⅜	BanCa	.60	27	116	16⅜	16⅛	16⅜	
32⅜	13⅜	Bandag	.20	12	64	18⅜	17⅝	18⅛+	⅛
14¾	4½	BangPnt		5	36	14¾	14¼	14¼+	⅛
19	9	BanP	pf 1.25		4	16⅜	15¾	16⅛	
24½	16¾	BangP	pf 2		5	24	24	24 +	⅛
33	28⅜	BkofNY	2.32	6	42	35¼	34¾	35⅛	⅛
14⅜	11⅜	BkofVa	.88	11	560	15⅛	15	15 —	⅛
30⅜	24⅛	BankAm	.80	11	3	29⅜	29⅛	29⅜+	⅛
42	29⅜	BankTr		8	19	39⅜	39½	39⅜	
29½	25⅜	BnkT	pf 2.50		12	28⅜	28⅜	28⅜	
27¼	25¼	BarbOil	1.60		19	34⅛	34½	34⅜	
18	11⅛	BardCR	.24	13	3	15⅜	17½	17½—	⅛
19¾	16⅛	BarnsGp	.80	5	32	14⅜	14¼	14⅜—	⅛
16½	7⅜	Basicinc	.80	30	22	28¼	27⅝	28⅛+	⅛
31⅝	23⅜	BatlMnf	1.80	6	31	23	22⅜	23	
45⅜	33	BauschL		8	54	41⅜	41	41⅜+	⅛
23¼	17⅞	BaystG	1.88	6	31	23	22⅜	22⅝—	
5¼	4⅛	BaytkCig	.24		244	4⅝	4⅝	4⅝	
28½	21½	BeatFds	.84		12	245	25⅞	25⅝+	⅛
1.43	11⅛	BeatFd	pf 4			104	13⅜	13⅜	
28⅜	22¾	Beckmn	2.32	16	14	26⅜	25½	25½+	⅛
42⅜	29½	BectDck	.60	13	158	31⅝	31¼	31⅜+	⅛
24⅞	14	BeechA	1	8	20	24½	23¾	24⅛+	⅛
7¾	3¾	Beker	.28		176	9⅛	8¾	8¾+	⅛
29⅜	13⅜	BekoP	.70e	8	203	29¼	29	29¼	
27¼	15⅜	Belden	1.32	6	10	22¾	22½	22⅝	
11¼	7	BeldnHe	.36b	6	10	9¼	9	9	
25½	16	BellHow	.84		96	19½	19¼	19⅜+	
52½	44½	BellCas	3.72		49	47	46¾	46¾	
22⅞	10⅜	Bemis	1.20	10	6	22	22	22	
8	7	Bendix		2	10	29¼	29	29	
95	66	Bendix	pf 3		5	91	91	91	
27⅜	17⅜	BenfCp	1.60		5	19	25⅜	25⅜	
61	46½	Benef	pf 4.50			x180	52	52	
54	35	Benef	pf4.50			x30	28¾	28¾—	⅛
34	25⅛	Bnfl	Spf 2.50			3	1½	2¼+	⅛
4⅛	1¼	BnfStM				10	4¼	2¼	⅛
2¾	1⅜	Bangt B	.07e	10		416	2¼	2¼	⅛
6¼	2⅜	BerkeyP				58	5⅜	5⅜	
24½	13⅜	BestPd		10		565	24⅝	24⅝+	⅛
46	33	BethSt	2	9		x270	35⅞	35¾+	½
35⅜	27⅜	BigThree	.40	16		88	30¼	29⅝	⅛
29⅛	15⅜	BlackDr	.48	60		373	16¾	17⅜	
14⅜	5	BlairJn	.64	6		33	13¾	13⅜	⅛
20¼	12¼	BlissLau	1.08	7		27	19⅛	19⅞	
24½	14⅜	BlockHR	1	12		427	20¾	20¼	
31⅜	20¼	BlueBell				20	30¼	30¼	
6⅜	3¾	Bluebird	.05e	8		29	6	5⅞	
6⅜	3¾	BobbieBr				38	3¾	3¾	
46⅛	24⅜	Boeing	1a	10		289	39⅝	39¾+	⅛
33⅜	23½	BolseCas	.80	9		264	30¼	30¼	
24¼	17⅛	BkMntn	1.20	10		23	23	23	
35½	26	Borden	1.40	9		160	32⅜	32⅛	
31⅝	19⅞	BorWar	1.60	8		162	31¼	31	
5	2⅜	Borrmans				1	4¼	4¼	
27½	22⅜	BosEd	2.44		10	46	27¼	26⅝	
97	81½	BosEd	pf 8.88				x480	96¼	95¾	
13	10⅝	BosEd	pf 1.10				x32	15⅜	15⅛	⅛
16	13⅞	BosEd	pf 1.45				3	14⅜	14⅜	
14¼	8¾	Brantff	.24	8		371	10	9¼	9¾	
15⅛	11	BreunC	.40	9		73	40	39½	39⅝	
33⅜	25¼	Brig Str	.92	14		124	25⅜	25⅜	
83¾	60¼	BristMy	1.80	13		165	62½	61¾	62¼+	⅛
50½	39¼	BristM	pf 2				x20	46	46	
16⅝	9½	BritPet	.33e		21	1571	16¼	15⅞	16	
35½	25¼	BrkwGl	1.40	6	9	30	30	30	
21⅜	16⅛	Bk:UG	1.72		9	71	22⅛	21¾	22	
27½	25¾	BkUG	pf2.67				27	27	27	
9⅜	5⅜	BwnShrp	.20			2	9	8⅝		
13½	9	BrownC	.22e	5		18	9¼	9¼	⅛	
26	15⅜	BwnGp	1.40	8		443	8¼	8⅛		
9¼	5¾	BrumFer	.40	11		7	6⅞	6⅞	⅛	
28⅜	20¼	BrushW	1	7		265	26⅝	26⅝	⅛	
30⅝	18	BucyEr	.64	11		32	23¼	23¼	⅛	
22⅜	9⅞	BuddCo	1.20	5		132	21⅜	21½	⅛	
62	49	BuddCo	pf 5				x10	60½	60½	
6½	5	BudCa	pf .60				6	6¼	6¼	
10⅝	4⅜	Budgind	.10r	8		46	10⅝	10	10⅜+	⅛
28¼	20½	BuffFo	1.40a	7		9	26⅞	26⅞	26⅞+	⅛
11⅜	6	Bu ova					7¼	7¼	7¼	
12½	10⅝	BundyCp	.80	7		4	12	12	12 —	⅛
22⅜	19⅝	BunkHi	1.86			14	22½	22	22	
11	4⅜	BunkRam		11		82	10	9⅞	10	
20¼	11¼	BunkR	pf1.50			24	20	20	20	
34	23⅞	Burlind	1.40	7		80	27½	26¼	26¼—	⅛
48½	31⅞	BurNo	1.48	7		110	42¾	42	42½+	½

— 1976-'77 — High.	Low.	Stocks and Div	in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Chg prev. Close
7⅞	6½	Bur:No	pf.55		3	7¾	7¾	7¾	
20½	19⅜	Burndy	.66	12	8	20¼	20¼	20¼	
109½	72⅜	Burrghs	.80	16	569	73½	72¼	72⅝—	⅜
38¼	16⅞	ButtesGO		8	67	22¾	22¼	22¼+	⅛

C

61	45¼	CBS	2	11	77	57⅛	56¾	57 —	⅛
5½	1⅜	CCI	Corp		77	5⅛	4⅞	5⅛+	⅛
2¾	½	CIMtg	Gp		20	15-16	⅞	15-16	
5¼	2⅜	CIRIT	Inv		62	39	38¼	38⅞	
40⅝	28⅜	CITFin	1.65d	9	2	39	39	39	
1¾	7-16	CLT	Assets		1	13-16	13-16	13-16	
	4½	CLast	pf1.16k		1	7	7	7 +	⅛
6	3⅜	CLCAm	.24		20	5	5	5	⅛
20	8	CMI	Inv	19	22	17⅜	16¾	17⅛+	½
9¼	5⅜	CNA	Fini	10	491	8⅜	8⅛	7⅜—	⅛
16	11	CNA	pfA1.10		3	0	14⅝	14½—	⅛
11⅜	7	CNA	pfB1.08a		29	13¼	13	13 —	⅛
49⅜	20½	CPC	Int	2.30	9	68	45⅞	46⅛	⅛
26½	14⅜	CTSCp		60	7	13	16⅜	16⅜	
4½	1½	CabCabF			8	3	2⅜	2⅜	
47	18⅜	CabotC		1.40	7	51	45¼	44⅞	⅛
5¼	2¾	Cadence			8	13	4¾	4¾	
5¼	2⅜	Caesars							
8⅜	4⅜	CalFni			9	43	8¾	8¾	
20½	15¼	CalPUt		1.64	8	5	20½	19⅞	20¼
17½	10¾	Callahn	.30r	17	8	13½	13	13 —	⅛
3¾	1¼	CamernBr				1	1⅜	1⅜	
27¼	16½	CmpRl	.60a	15	16	24	23¼	23½—	½
39⅝	29¼	CamSp		1.48	12	64	37¼	36⅞	⅜
34⅜	27¼	CampTs		1.12	10	17	32⅝	32⅛	⅜
19½	13	CdnPac		86e	7	91	16⅜	16¼	⅛
12⅛	7½	CanalR		.64	11	5	8¾	8¾	⅛
57	42¼	CapCits		.20	13	273	54	53½	53½—	¼
24½	17⅛	CapHold		.60	11	28	22	21¾	22
3	⅜	CapitMfg				10	1¼	1⅛	1⅛+	⅛
35⅜	20¾	Carbor		1.12	6	251	34¾	34⅝	34⅞+	⅜
18¼	10⅜	Carlisle		.88	9		17¾	17⅝	17⅝+	⅛
24½	17⅜	CarolPw		1.72	8	340	23⅜	23¼	23¼+	⅛
30⅝	26⅝	CarP	pf	2.67		5	30¼	30¼	30¼	
25⅜	21⅛	CarTec		1.80	7	37	35⅝	35¼	35⅝—	⅛
20¼	11¼	CarrCp		64	12	200	16¾	16	16¼	
25½	17⅜	CartHaw		90	9	157	19½	19¼	19¼—	⅛
42¾	31½	CartHw	pf 2			6	35½	35½	35½	
8¾	6	CartWall		.40	29	24	7¼	7	7¼	
11	8	CascNG		.50r	10	36	10¼	10	10 +	⅛
17⅜	15	CastlCk		.80	15	24	16¾	16¼	16¼	
31⅜	21¼	CatrTr		1.50	12	375	32½	32	32½+	⅛
19⅜	14	CecCp		1.12	12	7	17	17	17	
52	41¾	Celanse		2.80	10	25	48¾	48¼	48¼+	⅛
14	7⅜	Centex		.12	11	158	11⅝	11⅜	11⅝	
13⅞	13¼	CenSoW		1.26	9	550	16⅜	16¼	16⅜	
2	1⅞	CentrCp		.08	36	107	2	2	2	
9¼	5⅜	CenCorp		1.20	8	11	9⅜	9⅛	9⅜	
30⅝	21⅝	CentrDat		.80	12	208	27¼	26	26⅝+	⅛
22¼	15	Cert-teed		.65	8	40	20⅜	20	20⅛+	
30⅜	21¼	CessAir		1.20	8	159	29	28¼	28⅝+	⅛
28

...est German ...owth Seen ...5% Target

...ifices Said Needed ...Boost World Trade

...ANKFURT, Feb. 4 (Reu...—West Germany's real ...national product rose about ...er cent in the fourth ...r of 1976 over the third, ...ding the economy is ex...ng at an annual rate of ... cent, monetary sources ...oday.

... government forecasts real ...h of 5 per cent this year ... about 5.5 per cent last year. ...esbank statistics show 1976 ...quarter real growth over ...econd quarter was 0.5 per ...

...est fourth quarter data show ...industrial orders in Decem... rose a seasonally adjusted ...r cent over November while ...mber's industrial production ... unchanged on an upward ...ed November figure.

...e sources said the reported ...down in money supply growth ...December continued into ...ary, while the rise in the ...ary unemployment figures ...be much less sharp when ...nally adjusted and after ... winter months unemploy... should continue lower.

Target Can Be Hit

...he signs are that Germany is ...from recession or stagnation ... that the government's target ...5-per-cent growth for 1977 ...be attained, the sources said. ...he economy has enough natu... momentum to continue up... in the next half-year and ...later be boosted by the ...cts of the government's ...ned works program, which ...ld average around 3 billion ...rks a year.

...he monetary sources said the ...ernment is taking a very ...ious line over stimulating ... economy and is determined ...limit expansion so that high ...ation rates do not recur.

...he economic program an...nced by U.S. President Jimmy ...er could total up to $15 bil... this year but is not likely ...be more effective than Ger...y's expected public works ...ram coupled with a higher ...ion fund deficit, the sources ...d.

...rmany's public sector deficit ...1977, including the pension ...it, should account for 4.5 ...cent of gross national product ...inst 5 per cent last year. The ... public sector deficit this ...r will be more than 2 per cent ...GNP against 2.8 per cent in ...6, the sources said.

...stronger countries such as West ...rmany, the United States, Ja..., the Netherlands and Switzer...d will have to accept a worsen... in their trade and payments ...itions to help world trade to ...rmalize, the sources said.

...West Germany, which was the ...y major country to increase ...ports during the recession, will ...tinue to import more, the ...rces said. In 1976 its current ...ount payments surplus fell to ... billion marks from 9.5 billion ...rear earlier and its trade sur... dropped to 34.5 billion from ... billion marks.

...easonally adjusted fourth-...rter 1976 payments figures ...uld clearly show a downward ...plus trend coming during a ...iod of expansion and not as ...sult o recession.

...he sources said, however, the ...desbank is concerned over the ...per-cent wage rise agreements ...ng reached in the metal in...try, since total earnings, in...ding fringe benefits, could go ... by 8.3 to 8.6 per cent.



Paolo Fresco

PEOPLE IN BUSINESS

Paolo Fresco has been named general manager of General Electric's newly created Africa and Middle East business division. He was formerly president and general manager of Compagnia Generale di Elettricità.

* * *

Franklin Fate of Security Pacific Bank's London-based European headquarters has been named an assistant vice-president. He was previously an international officer with the bank.

* * *

Ramada Inns Inc. has named **Gerard Hallier** president, Ramada Europe Inc. and senior vice-president of Ramada International. Prior to his latest appointment, Mr. Hallier served as senior vice-president of Ramada Europe & International at the company's headquarters in Phoenix, Ariz.

* * *

Syndercombe Coleridge has been appointed vice-president by Citibank NA. He is responsible for the bank's shipping accounts in Britain and southern Europe.

Boycott of U.S. Sought in France

PARIS, Feb. 4 (AP-DJ).—Labor unions at the state-controlled aviation concern Aerospatiale called yesterday for a boycott of all U.S. products to protest the decision made last week by Western Air Lines to buy U.S.-made planes instead of the European Airbus.

The unions said the boycott should be applied particularly to activities directly linked to air and sea transportation.

French Transportation Secretary Marcel Cavaillé said last week that the arguments put up by Western for its decision were not convincing and hinted that political pressure might have been brought to bear on the company.

Japan's Exports Rose 26 Per Cent in Month

TOKYO, Feb. 4 (AP-DJ).—Japan's certified exports in January rose 25.9 per cent from the year-earlier month to $5.941 billion, but were down 10.3 per cent from the December monthly record, the Ministry of International Trade and Industry said yesterday in a preliminary report.

On a seasonally adjusted basis, however, exports certified last month are calculated at $6.389 billion, an 11.9-per-cent rise from December. Seasonally adjusted exports in December fell 2.6 per cent from November.

Some Deficits Expected to Narrow in '77

Bank Study Finds Payment Trend Varies

NEW YORK, Feb. 4 (AP-DJ).—The current-accounts deficits of developed countries will narrow to $9.7 billion in the first half of 1977 from $14 billion recorded in the second half of 1976, Chemical Bank predicts in its weekly economic newsletter.

The bank also predicts a narrowing in the current-accounts deficits of non-oil exporting less developed countries to $22.7 billion in all of 1977 from an estimated $29.8 billion in all of 1976.

Among the developed countries, the bank had the following predictions for the first and second halves of 1977, compared with the reported figures for the second half of 1976.

CURRENT ACCOUNTS DEFICIT
(billions of dollars)

Country	1976 2d half	1977 1st half	1977 2d half
United States	2.0	1.0	1.75
Japan	0.3*	0.2*	0.6
Canada	1.5	1.7	1.8
W. Germany	1.1*	1.5*	2.0*
Britain	2.25	1.3	0.7
France	4.0	1.8	2.3
Italy	1.0	1.0	0.75

* Surplus.

The bank predicted a narrowing of the deficits among Latin American developing countries to $9.9 billion in 1977 from $12.1 billion in 1976, a widening in Asian deficits to $7 billion in 1977 from $5.9 billion in 1976, and a narrowing in the accounts deficits for African and Mideast non-oil exporting countries to $10.5 billion in 1977 from $11.7 billion in 1976.

While the bank did not cite reasons for its forecasts of current-accounts balances for developed countries, the report did give some explanation for the predictions concerning the developing countries:

- Latin America will have a smaller deficit thanks to higher prices for basic metals exporters and steady prices for agricultural exporters.
- Asia's current-accounts deficit will widen due to a slack in export demand and steady demand for imports.
- Mideast and African nations will continue to gain from high coffee, cocoa and metals prices.

Eurodollar Borrowings

WASHINGTON, Feb. 4 (Reuters).—Liabilities of U.S. banks to their foreign branches fell $569 million to $3.94 billion in the week ended Jan. 26, 1977, the Federal Reserve Board reported. This was $826 million higher than the level of Eurodollar borrowings in the week ended Jan. 28, 1976.

Latest Gadget in U.S. Is the Home Computer

NEW YORK, Feb. 4 (AP-DJ).—The era of the home computer, it seems, is upon us. Thanks to smaller and cheaper computers, just plain people are entering what used to be the exclusive, expensive and mysterious domain of corporations and universities.

The U.S. home-computer industry is so new and so fragmented that it has not got around to computing its own progress, so nobody knows how many individuals have bought computers. But estimates range from 20,000 to 100,000. This trend has been going on for only a couple of years, but it has already spawned more than 300 stores, more than 150 clubs and half a dozen magazines.

Some computer experts compare the situation to the earliest days of automobiles, television sets and, more recently, hand-held calculators. "Right now," says a spokesman for one computer company, "we're just seeing the tip of the iceberg" in terms of potential demand.

Why do people want computers? A computer's ability to store information, and cough it up on demand, makes for endless possibilities. You can keep up to date on next year's tax return so that its actual preparation will be a breeze. You can have your lawn sprinkler turn itself on and off. You can create electronic music, play electronic games or just entertain the neighbors. And much more.

"You get a sense of a lot of power by getting the computer to do things you couldn't normally do very easily," says James Geiser of Cambridge, Mass., a mathematics teacher who bought a desk-top system a year ago for $1,100.

About a dozen companies, most of them small private firms, turn out home computers, selling them either by mail order or through the computer stores. The stores have sprung up mostly on the West Coast and in the northeast. They are geared to the novice and have such names as Computer Warehouse Store and Kentucky Fried Computers ("A Computer in Every Pot").

U.S. Economists Fear Policy Of Fed May Hold Back Growth

By Paul Lewis

NEW YORK, Feb. 4 (NYT).—Several private economists expressed fears yesterday that the Federal Reserve's slightly more stringent targets for money supply growth this year may not be sufficient to finance the 6-per-cent rate of economic growth the Carter administration hopes to achieve.

The revised targets for monetary growth were announced earlier in the day by the chairman of the Federal Reserve Board, Arthur Burns, at congressional hearings during which he came under pressure to commit the Fed to underwrite the expansionary economic package proposed by the President.

Yesterday, the New York Federal Reserve Bank reported that the two standard measurements of the money supply declined in the week ended Jan. 26. Credit markets rallied sharply across the board as a result.

The New York Fed said that the narrowly defined money supply, known as M-1, which comprises money in checking accounts and in circulation, fell $1.9 billion to $311.5 billion.

The broader money supply, known as M-2, and which includes deposit accounts, fell by $1 billion to $744.5 billion.

The figures suggested that the growth of both these money supply measurements is tending to slow down.

For while M-1 has been increasing at an annual rate of 5.7 per cent over the last 26 weeks, its growth rate for the past 13 weeks was just 4.9 per cent. For M-2, the comparable decline has been from 11.4 per cent to 7.1 per cent.

Although Mr. Burns announced only a slight lowering of the bottom limit for M-2 growth and the even wider M-3 yesterday, some economists doubt whether his present plans will accommodate President Carter's 6-per-cent growth target for the economy.

Prof. Allan Meltzer of the Carnegie Mellon University in Pittsburgh said it would be "a bit hard" to get 6-per-cent growth in the economy this year while holding the increase in M-1 to between 4.5 per cent and 6.5 per cent and in M-2 to the 7-to-10-per-cent range, as Mr. Burns wants.

Prof. Meltzer is chairman of the so-called shadow open market committee, a group of academic economists who monitor the federal reserve handling of the money supply.

Sees a Dilemma

A similar judgment came from Alan Lerner of Bankers Trust Co., who predicted the Federal Reserve would find itself in "a dilemma" if the economy did grow at 5.5 per cent to 6 per cent this year.

He said it would then have to choose between exceeding its money supply targets or accepting higher interest rates and the risk that the latter would slow the economy's growth.

However, Mr. Lerner felt that a lower growth rate of 4 and 4.5 per cent this year could be comfortably financed within the Federal Reserve's declared money growth targets.

In Washington, some congressional staff economists present during Mr. Burns's testimony before the House Banking Committee complained that he still had not given a clear undertaking to provide enough new money to finance the expansionary package the President has proposed.

The tax rebate contained in the President's package as well as the increase in public spending could both cause an increase in the money supply during the months ahead. But if the Federal Reserve tries to offset such an increase by tightening the supply of new money entering the economy, interest rates could rise, causing the recovery to stall.

This might precipitate a major political clash between the Federal Reserve and Congress in which the Fed's traditional independence to conduct monetary policy as it wants could be directly at issue.

Japan Capital Spending Rise Seen Only Slight in 1st Half

TOKYO, Feb. 4 (AP-DJ).—Real private capital spending in Japan is expected to increase only moderately in the first half of this year, with investment by manufacturing industries actually showing a 1-per-cent decline from the last half of 1976, according to the government's Economic Planning Agency.

The agency, in a survey taken in November of 3,562 corporations capitalized at over 100 million yen, said private-sector capital spending rose about 11.9 per cent in the last half of 1976 from the prior half to 5.97 trillion yen.

But the survey projects first-half spending will gain only 7.2 per cent to 6.4 trillion yen.

Overall private spending is seen gaining 3.2 per cent in the first quarter of 1977 from the prior quarter to 3.39 trillion yen, but is seen dropping 11.5 per cent in the second quarter.

Opinion Divided

Private economists say the sluggishness in spending is not surprising, but opinions are divided as to whether the government's goal of a 6.7-per-cent gain in gross national product this year can be achieved if outlays for new plants and equipment continue to lag.

The EPA estimates that overall capital spending rose 7.2 per cent in calendar 1976, to total 11.2 trillion yen, but manufacturing spending fell 1.6 per cent from 1975. Non-manufacturing industries, such as power utilities and transportation concerns, spent 16.1-per-cent more last year, about 3.66 trillion yen, but these industries tend to work on long-term spending schedules which vary little with economic conditions.

The research department of Bank of Tokyo Ltd.—which agrees with the official government forecast of a 6.7-per-cent growth rate this year (5.7 per cent last year) expects that government spending to stimulate the economy will trigger a general rise in consumer spending, which will in turn boost capital spending and assure healthy growth.

A Bank of Tokyo economist said that industrial activity, which is still below its 1973 peak, will have to rise considerably over the next four or five months before business is encouraged to increase spending. The government's industrial activity index, which began 1976 at 115.7 (1975 equals 100) and currently stands at about 128.9, will have to rise to a 140-level by summer.

The Bank of Tokyo estimated that personal income will gain about 14 per cent in nominal terms this year, boosting consumer spending by about 5 per cent. The rise in consumer spending—which accounts for more than 50 per cent of the gross national product—should add about 2.5 per cent to real economic growth in fiscal 1977, the economist said.

Belgian Jobless Rate

BRUSSELS, Feb. 4 (AP-DJ).—Belgian unemployment eased a little to 265,326 persons registered as jobless at the end of January from 266,334 at mid-January, the Labor Office reported. Compared with a month ago, the jobless figure rose 1.8 per cent from 260,590. The number of unemployed totaled 299,236 a year ago.

NYSE Will Admit Foreign Brokers

By Robert J. Cole

NEW YORK, Feb. 4 (NYT).—The New York Stock Exchange, in unrelated but significant actions, voted yesterday to admit foreign owned brokerage houses to membership and to commit up to $6 million to go into the options trading business.

The admission of foreign brokers—made at the request of the Securities and Exchange Commission—will mean intense competition for American-owned brokerage houses in the handling of orders for foreign clients.

The entry of the Big Board in the options market, possibly by next fall, will pit the exchange against five other stock exchanges already trading in options. These are the Chicago Board Options Exchange, the American Stock Exchange, the Philadelphia Exchange, the Pacific Stock Exchange and the Midwest Stock Exchange.

The question of allowing foreign brokers membership must still be put to a membership vote on March 15, but Wall Street executives maintained that because of SEC opposition to foreign exclusion, the exchange would no longer be able to keep them out. The agency ordered the exchange to repeal its rules against foreign membership last August and to not enforce the rules until it did repeal them.

A Dozen Seek Seats

Applications to join the exchange have long been pending from Europartners Securities Corp. and Sogen-Swiss Securities Inc., both owned by major European financial houses, while at least a dozen more similar firms are expected to seek membership.

Wall Street executives said that while such a step might have a "significant impact" on the business abroad of American brokers, it also could increase the flow of foreign business to the exchange.

Frederick van Vranker, chief operating officer of Sogen-Swiss, said he "looked forward to joining the exchange," particularly because of the company's securities dealings with leading American financial institutions. The company is already listed on most other American stock exchanges.

In a separate action at its board meeting yesterday, the exchange voted to put off until March a recommendation to create a new type of exchange membership based on annual dues rather than the purchase of a seat.

William Batten, chairman, in a letter to members, attributed the delay to unresolved issues related to an envisioned electronic stock market, the new options development and "a possible merger with the American Stock Exchange."

By next month, Mr. Batten said, the board should have additional data on the electronic market and the merger. He also asked that, because of the new options market, he be given supplemental recommendations on the creation of a new type of membership so as to give the new members access to the options program.

SEC May Undo Law Barring Brokers Advising Institutions

By Robert D. Hershey Jr.

WASHINGTON, Feb. 4 (NYT).—The Securities and Exchange Commission is considering administrative action to undo a federal law that would effectively prevent securities firms from acting as both broker and investment adviser to institutions.

Although the law, passed as an amendment to the securities laws in 1975, would not go into effect until May 1, 1978, it has already caused a number of houses, including Merrill Lynch & Co., to divest themselves of advisory arms.

Its purpose is to avoid conflicts of interest that might be created when a firm executes orders for which it has also been an adviser.

Lee Pickard, head of the commission's division of market regulation, said in an interview he thinks the law should be relaxed and that his agency could do it by changing its rules. "I believe the commission has the authority to do this without going to Congress," Mr. Pickard declared.

The securities industry, although somewhat divided, originally supported the legislation since it also barred financial institutions from memberships on stock exchanges.

But negotiated commission rates, begun in May, 1975, have driven transaction costs down so low that there is no longer much incentive for institutional investors to seek memberships and the brokerage business has therefore revived its opposition to the ban on mixing the advisory and brokerage roles.

The dual roles are not actually prohibited so long as the brokerage business goes elsewhere but much business is being lost anyway.

"These enactments have created a pervasive negative implication that there is something wrong with broker-dealer money managers," the Securities Industry Association told the SEC in late December.

Brokers Eliminated

Liability-conscious pension fund fiduciaries, it added, are eager to avoid relationships that could "even remotely" cause them problems and are eliminating brokers from consideration as money managers.

"Thus brokers are being denied access to a market that promises both major growth possibilities and a stable source of revenue," the trade association concluded.

The SEC, however, could not deal directly with a second law involving this question—the Employees Retirement Income Security Act.

This would prohibit a securities house from making any transactions on behalf of a pension fund if it also managed the fund or was its main source of investment advice.

The restrictions written into the law have already gone into effect for those who became exchange members after May, 1975. They do not apply to individual accounts—as opposed to those of institutional investors—but many brokers fear their extension to this area.

Leyland Price Increase

LONDON, Feb. 4 (Reuters).—British Leyland Ltd. said it is raising British prices of all cars by an average 6.5 per cent from next Monday.

Sharp Drop in Money Supply Gives Support to N.Y. Prices

NEW YORK, Feb. 4 (AP-DJ).—Prices on the New York Stock Exchange showed a small overall gain today after giving up most of a moderate early advance.

The Dow Jones industrial average was up 0.75 to 947.89. It was ahead 2.08 points at 3 o'clock.

Advancing issues outnumbered decliners by about 845 to 590 and volume totaled 23.13 million shares, down from 23.79 million yesterday.

Analysts said early buying stemmed in part from the report late yesterday of an unexpected sharp decline in the money supply. They explained that the decline indicated that the Federal Reserve would not soon tighten its credit policy and push interest rates higher.

Milgo Electronic climbed 1 7/8 to 35.

Britain's Racal Electronics raised its tender bid for Milgo to $35 a share from $32.50. Racal, whose bid expired this afternoon, also said it filed suit against Applied Data Digital Inc., another Milgo suitor.

The suit alleges violations of federal securities laws in relation to Applied's offer for Milgo.

Inexco Oil gained 1 1/4 to 17 1/8, while Woods Petroleum rose 1/4 to 28, and Mitchell Energy 1 to 47 1/2 on the American Stock Exchange. Some industry analysts said that earnings prospects for the firms have been enhanced as a result of the U.S. energy problem.

Tokheim Corp. rose 1 5/8 to 21 7/8 on the American Stock Exchange following an encouraging first-quarter earnings forecast for the company.

On the NYSE, Natomas climbed a point to 44 7/8, but heavily traded Gulf & Western Industries lost 1/2 to 15. G & W yesterday voiced concern about earnings prospects.

Burroughs slipped 1 3/8 to 72 5/8. It said it knew of no reason for the stock's activity.

Bally Manufacturing eased 1 5/8 to 44 1/2. The company announced a tentative agreement to buy World Jai-Alai.

Prices on the American Stock Exchange advanced in moderately active trading. The Amex index rose 0.36 to 112.95.

Houston Oil & Minerals lost 1 1/4 to 54 5/8.

VW Puts Back Startup in U.S.

WOLFSBURG, West Germany, Feb. 4 (AP-DJ).—Volkswagen expects to begin assembly at its Westmoreland plant in Pennsylvania in April, 1978, a spokesman said today.

An April, 1978, startup would be somewhat behind schedule. When the VW supervisory board approved the U.S. assembly project last April, VW said it hoped the first "made in USA Rabbits" would come off the assembly line in the second half of 1977.

The VW spokesman declined today to specify the initial pace of production, but noted VW wants to be turning out 200,000 U.S.-made Rabbits by the early 1980s.

Diamonds Found In West Australia

SYDNEY, Feb. 4 (AP-DJ).—Australia's first discovery of diamonds in commercial quantities has been made in a remote part of Western Australia by a consortium headed by Conzinc Riotinto of Australia Ltd., a spokesman said today.

The spokesman said that since August last year the consortium had recovered 304 diamonds weighing 13.357 carats in the Kimberley region.

He would not say whether the discovery was made in an aboriginal reserve, where mining rights can be obtained only after negotiations with aboriginal interest groups. The area recently has been opened to exploration by the Western Australian state government.



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NYSE Nationwide Trading (3 O'clock) Feb. 4

(Continued from Page 8.)

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
31⅛	19⅝	Seagram .80	9	68	23⅝	23¼	23⅜+	⅛
9⅛	4⅞	Seagrv .16e	7	2	8⅛	8⅛	8⅛—	⅛
16⅝	13⅞	SealPw .80	7	2	15¾	15⅝	15¾	
18	10⅛	SearleG .52	8	x266	12	11⅞	12 +	⅛
79¼	61½	Sears 1.60a	16	804	62⅞	62⅛	62⅛+	⅛
9	2⅜	Seatrain	11	83	8⅝	8⅛	8⅝+	⅛
36⅛	22	Sedcoinc .30	7	156	35⅛	34¾	35 +	¼
23⅛	13½	SeigLtz 1.20b	7	7	17½	17¼	17½+	¼
6⅛	3⅞	SvcCpInt .20	4	13	5⅛	5½	5½—	⅛
19⅛	11½	Servomt .90	7	x91	16½	15¾	16½+	⅜
11½	5⅛	Shakspre .40	6	20	10⅛	10⅛	10⅛—	⅛
20¼	11⅛	Shapell .10	7	54	18⅛	16⅞	18⅛+	⅛
13⅞	4⅞	ShearH .22e	3	6	8⅛	8½	8½	
79½	47⅝	ShellOil 3.20	8	185	79⅝	78⅝	79½+	1
15⅛	10⅛	ShellrGl .60a	4	63	13⅛	12⅝	12⅞—	⅛
23⅞	18¼	ShllGl pf1.35		3	20⅛	20½	20⅛—	⅛
20½	15⅝	ShllGl pf1.40		7	18⅛	18⅛	18⅛—	⅛
43⅛	33¼	SherwW 2.20	12	37	39	38¼	38⅞+	⅞
14¼	9⅜	SierrPac 1	8	22	13⅛	13⅛	13⅛	
27	15⅞	Signal 1.10	13	x687	27⅞	27¼	27¼+	⅞
25½	15	Signal pf 1		x1	26	26	26 +	¾
60	34	Signal pf2.20		x9	61	61	61 +	1⅞
42⅜	32	Signode 1.20	12	11	38	37⅞	38	
9⅛	5	SimPrec .16	8	10	6⅛	6⅛	6⅛—	⅛
24½	17⅛	Simm 1.12	11	13	19¼	19¼	19¼+	⅛
23½	11⅛	SimpPat .50	13	387	13⅞	13⅛	13⅞—	¼
26	8¼	Singer .10e	6	104	20⅛	20¼	20⅛+	⅛
45⅛	24½	Singr pf 3.50		3	44⅛	44½	44½	
28	19⅛	Skaggs .50	10	119	21½	21	21¼+	¼
12¾	7⅞	Skil Cp	10	5	12⅛	12⅛	12⅛+	⅛
22½	15⅛	Skyline .32	20	91	16⅛	15⅛	16	
18¼	8⅞	SmithAO .80	5	18	16¼	16⅛	16⅛	
43⅛	28⅛	SmithInt .32	10	191	39⅛	38⅛	39 +	⅛
82½	58½	Smithkin 2	15	154	75⅛	74⅞	74⅞—	⅜
20⅛	13	SmithTr .60	6	4	18½	18½	18 +	⅛
20	15⅛	Smucker .90	6	4	18⅛	18⅛	18⅛+	⅛
14	10⅛	SolaBas .60	9	27	14	13⅞	13⅞+	⅛
6⅛	2⅛	Sonesta	18	7	3⅛	3	3⅛	
10⅛	7⅛	SonyCp .02e	18	1632	8⅞	8¾	8⅞	
40¼	27⅛	SooLin 3e	6	12	40⅛	39⅛	39⅞—	⅜
19⅛	15⅛	SCarEG 1.56	10	42	19⅛	19	19 —	⅛
19	14⅛	SoJerIn 1.56	8	11	19¼	19	19	
15	9⅛	Soukdwn .60	6	24	14⅞	14⅞	14⅞	
27½	21⅞	Sdwn pf 1.80		1	27¼	27¼	27¼—	
14⅛	9¼	SoestBk .40b	10	60	11⅛	11⅛	11⅛—	¼
9⅛	3	SoestPS 1.37t	9	7	9⅞	9⅛	9⅛	
23⅞	18⅞	SoCalE 1.68	6	398	22⅞	22⅛	22⅞	
17¼	13⅛	SouthCo 1.46	10	590	16⅛	16¼	16⅛—	⅛
41⅛	37¼	SoInGE 2.64	8	17	40⅛	40	40⅛+	⅛
58½	46⅛	SoNRes 1.85	8	71	58	57⅞	57¼+	½
39⅞	32⅞	SoNETel 3	9	14	40	39¾	40 +	¼
38⅛	30	SouPac 2.24	9	95	36	35⅛	36	
62¼	50⅛	SouRy 2.32	10	34	59⅛	59	59 —	⅜
6⅛	5½	SouRy pf .50		6	6¼	6⅛	6⅛+	¼
40½	27½	SoUnCo 1.84	9	29	38	37	37 —	¼
27⅞	21	Soutlnd .50b	11	10	24⅛	23⅞	23⅞—	¼
47	34	SouRoyl .68	18	42	43⅞	43	43½+	⅜
24¾	17¼	SwtBksh 1	8	4	22	22	22 —	⅛
13⅛	6⅛	SwstFor .20	24	160	8⅞	8¼	8⅜—	⅛
25¼	16¼	SwtFl pf1.50		1	21½	21½	21½+	⅛
15⅛	11¼	SwPbSv 1.10	9	173	14½	14⅛	14½	
14⅛	9⅛	SprinFd	6	29	12⅞	12⅞	12⅞+	¼
13⅞	6⅞	Sparton .40	7	8	12¼	12⅛	12¼	
16½	10	SperryH 1	8	179	16½	16	16⅛—	⅛
39⅛	31	SprryHpt 3		1	38	38	38 +	½
51¾	37½	SperryR .92	9	286	38⅞	38⅛	38¼	
15¼	10⅛	SpringM .75	8	6	13⅞	13⅞	13⅞—	⅛
29⅞	20¾	SuarD 1.10	14	39	26⅛	25⅞	25¾+	⅛
38⅞	26¼	Sulbb .96	13	190	29⅛	29⅛	29½+	⅛
31⅞	18⅛	Staley 1	6	28	19¼	19	19¼+	¼
24¾	21⅞	StPoor 1.92a		21	24¼	24⅛	24⅛+	⅛
40⅛	27	StBrand 1.28	11	130	28⅛	28½	28⅛	
40⅛	34⅛	StBPaint .40	18	8	37¼	37⅛	37¼+	⅜
43⅛	29⅛	StdOilCl 2.20	8	x1102	42⅞	42⅛	42½—	⅛
59⅞	40⅞	StOilInd 2.60	9	322	55⅛	54⅛	55 +	¼
80⅛	61½	StOilOh 1.36	22	92	77⅛	76⅞	77¼+	⅜
9⅛	5⅞	StdPress .40	17	21	7½	7⅞	7⅛—	⅜
7⅛s	5¼	StdPrud .66	13	12	7	7	7	
18⅞	9¼	Standex .80	7	5	17⅞	17¼	17⅞	
33⅞	21	StanW 1.12a	8	43	30¼	29¾	29⅞—	⅜
18⅛	6⅛	Stanray .80	9	32	18⅞	18⅛	18⅞+	⅛
24¼	16⅛	Starrett 1.12	8	2	24¼	24	24¼	
12⅞	10⅛	StaMSe 1.05		7	12⅛	12⅛	12⅛	
50¼	41½	StaufCh 1.44	9	72	46¼	46¼	46½+S½	
9⅛	6⅛	Sterchl .48	7	31	9	8⅞	9 +	¼
21	15	SterDrug .70	11	682	15⅞	15¼	15⅜—	⅛
6½	4⅛	SterlPre .03e	6	21	5⅞	5¼	5⅞+	⅛
16	8⅞	Sterndnt .40	9	5	10⅛	10⅛	10⅛	
26⅛	17⅛	StevenJ 1.20	5	196	19⅞	19½	19½	
37⅞	23⅞	StewWa 1.96	8	12	37⅛	36⅞	37⅛+	⅜
26⅞	18⅛	StokVC 1.20	14	43	21½	20⅞	21¼+	¼
14	10⅛	StokVC pf 1		z150	12	12	12 —	½
63⅛	48⅛	StoneW 2.50	7	147	58⅞	58	58⅛+	¾
21	13⅛	StopShop 1	6	4	15	⅝15½	15⅞+	¼
13½	9	StorTec .67t	8	82	11⅛	11¼	11⅜+	⅛
26⅞	21⅞	StorerB 1	7	12	25½	25	25 —	½
15¼	10⅛	StrldRite .92	7	33	14⅛	14	14⅛	
45½	36⅛	StuWor 1.68	5	107	44⅛	44½	44⅞+	½
50½	30½	StW pfA 1.40		54	49⅞	49½	49⅞+	⅜
6½	3⅛	SuavSho .08e	5	26	5	4⅛	4⅛—	⅛
24⅞	14⅛	SubPrG 1.08	8	20	24⅛	23⅞	24	
34⅛	11¼	SunChm .40	9	71	34⅛	33⅞	34¼+	⅛
49	26⅞	SunCo 2	6	x102	47⅞	47	47⅛+	¼
51	31¼	SunCo pf2.25		x88	49⅛	49	49¼+	⅛
28¼	20⅞	Sunbm 1.08	10	19	23¼	23	23⅛+	⅛
37⅞	17	Sundstr 1	8	48	34⅛	33⅞	34½—	⅛
13⅞	9½	SunsMg .18r	32	33	11½	11⅞	11⅛+	⅛
24½	16⅞	SuperVal .66	11	43	23⅛	23⅛	23⅛—	⅛
244	148	SuprOil 1.80	22	109	250	239	246½+	8½
8½	5⅛	SupmktG .30	6	81	7⅞	7⅛	7⅛—	⅛
40¼	16	Suprscop	7	175	20⅛	19⅞	20⅛+	1⅛
7⅞	4	SutroMtg	33	2	6⅛	6⅛	6⅛+	⅛
19½	10⅛	Swank 1a	7	20	17⅞	17⅞	17⅞—	⅛
22¼	16¼	Sybron .84	8	71	17¼	17	17⅛+	⅛
43⅛	33½	Sybrn pf2.40		2	39	39	39 +	½
14⅛	11½	Sycor	6	39	11⅞	11¼	11⅛+	¼
7⅛	4¼	Systron		3	5⅞	5⅞	5⅞	

T

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
20⅞	12½	Ticor 1.10	7	119	20⅞	20⅞	20⅞+	⅜
17⅞	6⅞	TRE Cp	14	189	10	9⅞	9⅞	
39	26⅞	TRWIn 1.40	10	337	38½	37⅞	38⅛+	⅜
87½	63⅞	TRW pf 4.40		96	88	86⅞	88 +	2½
78	58	TRW pf 4.50		52	79⅞	78¼	79½+	1½
32½	23¼	TaftBrd .80	10	49	32⅛	31⅛	32⅛+	1¼
8	1⅞	Talcott		73	5⅞	5¼	5¼—	⅛
11	6⅛	Talley .60	5	36	9½	9¼	9⅞	
13⅛	8⅞	Talley pf 1		13	12⅞	12½	12½—	¼
20⅞	15½	TampEl 1.12	10	26	16½	16¼	16½+	⅛
47⅛	26½	Tandy	9	189	38⅞	38⅛	38⅞+	½

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
21¾	11½	Tandyctf	6	48	12⅞	12⅛	12⅞+	⅛
12½	5⅞	Tappan .20	10	19	10⅞	10⅛	10⅞+	⅛
49⅛	18	Technicr .40	10	101	37¼	37	37¼	
7	4⅛	Technicir	24	100	6⅛	5⅞	6⅛+	⅛
19⅛	9	Technicn	12	130	12⅛	11⅛	11⅞—	⅛
68⅞	44¼	Tektronx .30	16	31	59⅛	59	59 +	¼
10⅛	5⅛	Telecor .30	7	148	10⅛	10	10⅛+	⅛
80½	23½	Teledn 1.45t	6	108	63⅞	62½	62⅞+	¼
11¼	5⅛	Telprmt		153	8½	8¼	8¼—	⅛
4⅛	1⅛	Telex	14	424	3¼	2⅞	3⅛+	⅛
37⅞	26	Tennco 1.88	9	354	37	36⅞	37 +	⅛
139⅛	97½	Tennc pf5.50		2	137	135½	137 +	1½
18⅛	13⅛	Tesoro 1	8	491	16¼	15⅞	16⅛+	¼
31⅛	25½	Tesor pf 2.16		127	29¼	28⅞	29 +	¼
30	23⅞	Texaco 2	9	1077	29	28⅞	28⅞+	⅛
43½	34½	TexCom 1.10	10	26	35⅛	34⅞	35 —	1
41⅞	28½	TexEst 1.85	9	173	40⅛	40¼	40⅛+	⅜
31⅛	27⅞	TxET pf 2.87		20	30⅛	30¼	30¼—	⅛
49	29	TexGsT 2	9	144	47	46½	46⅞—	⅜
129⅛	83	TexInst 1.32	20	174	85¼	84⅛	85 +	1¼
11⅛	5⅛	Texint	15	219	10⅛	10⅛	10⅛	
30¼	13⅛	TexOGs .20	11	719	30¼	29	30 +	1
22¼	17	TexUtil 1.32	10	378	21⅞	21¼	21⅛+	¼
37⅛	27½	Texsglf 1.20	15	133	31¼	30⅛	31 —	¼
53⅞	52	Texglf pf 3		79	53⅞	53	53¼—	⅛
9⅛	3	Texfi Ind		28	3½	3⅜	3½+	⅛
31⅛	20⅛	Textron 1.20	7	82	26⅛	26½	26⅛+	½
37¼	26⅛	Textr pf 2.08		9	33½	33⅛	33⅛+	⅛
26⅞	19⅛	Textr pf 1.40		9	24½	24⅛	24½+	⅛
21⅛	12⅛	Thiokol .84	7	73	21⅞	21¼	21⅛	
43	33	ThomBet 1	17		36⅛	36⅛	36⅛	
13½	7⅛	ThomIn .44	9	10	11⅞	11⅛	11¼+	⅛
16½	7⅞	ThomJW .80	8	12	16⅛	16½	16⅛+	⅛
9⅞	6¼	ThriftDg .40	11	x41	9	8⅞	8⅞	
19⅛	15¾	TidwtMr .40	7	164	19⅞	19½	19¾+	½
19½	10⅞	TigerInt .40	7	93	11⅞	11⅛	11⅞+	⅛
39¾	31½	TimeInc 1.15	12	41	35⅞	35	35⅞+	⅛
23¼	19¼	TimeMir .60	12	37	21½	21¼	21¼—	⅜
5¼	36¼	Timkn 2.20a	10	12	54	53¼	54 +	1
16⅛	9½	Tishman	53	123	16½	16⅛	16⅛+	⅛
7	4⅛	TobinP .15e		14	6½	6⅛	6½—	⅛
14	7½	ToddShip		13	11⅞	11½	11½—	⅛
26½	22⅛	TolEdis 2.12	7	34	25⅞	25⅛	25⅛—	⅛
26	25⅛	TolEd pf2.21		10	26	25⅞	26 +	¼
19¼	10	TonkaCp .48	4	17	11	10⅞	10⅞—	⅛
8¼	6½	TootRol .40b	10	1	6⅞	6⅞	6⅞+	⅛
14¼	4⅞	Tracor .20	8	33	13⅞	13½	13½+	¼
37⅞	19½	TraneCo 1.08	10	14	37	36⅞	37	
39⅛	29	TranUn 1.76	9	x88	37¼	36½	37¼+	⅜
15⅞	7½	TWA	5	160	11½	11⅞	11½+	⅛
15⅛	8¼	Transam .68	9	447	15⅛	15	15	
107	65	Trans pf4.50		1	110	110	110 +	4
24½	20⅞	Traninc 1.92		21	23¼	23	23⅛—	⅛
19⅞	8½	Transco .90	8	205	19	18⅞	18⅞—	⅛
13⅛	8	Transcn .52	7	14	10⅛	10⅛	10⅛	
103½	101	TGP pf 10.32		z10	104½	104½	104½+	1
93¼	91¼	TGPL pf8.64		z100	92⅞	92⅞	92⅞+	⅜
28½	25½	TGPL pf2.50		17	27⅞	26⅞	27	
12	6⅛	TranOhF .28	4	28	11	11	11	
26¼	16⅞	Tranwy 1.40	8	113	22⅞	22¼	22⅜+	¼
38⅛	25	Travlrs 1.08	10	254	30½	30⅛	30¼+	¼
44⅛	32¼	Travelr pf 2		13	37⅞	37⅛	37⅞	
22⅞	18⅛	TriCon 1.56e		54	20⅞	20¼	20⅛+	½
32¼	29¼	TriCn pf 2.50		2	31½	31½	31½	
2½	⅛	TriSoM		7	1¼	1¼	1¼—	⅛
15½	7⅛	Trianind		3	9⅞	9⅛	9⅞—	⅛
19⅛	6⅛	TriaPac .52e	23	6	17⅞	17⅞	17⅞—	⅛
23	15⅛	Trinylin .80	6	945	24⅛	22⅞	24⅛+	1⅛
32	24¼	Tropican .30	18	91	28⅛	27¾	27⅞—	¼
15⅛	11½	TucsnG 1.08	9	237	15⅛	15⅛	15½	
15	8⅛	TwenCen .50	8	235	11¼	10⅞	11⅛+	½
21⅛	11½	TycoLab .40	13	366	22⅛	21⅛	22⅛+	⅞
24⅛	16	TylerCp .40	7	52	22½	22¼	22½	

U

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
29⅞	21⅛	UALinc .60	28	563	23⅛	22⅞	23 —	¼
29½	21¼	UAL pf .40		4	22¾	22¾	22¾+	¼
19¼	13⅛	UGICp 1.40	8	13	19¼	19	19	
31½	27	UGI pf 2.75		z100	31¼	31¼	31¼+	½
15½	10⅛	UMCInd 1	9	14	15	14¾	14⅞	
5⅛	⅞	UMET Tr		9	1⅞	1½	1⅞	
17½	10	UOP .22e		487	17⅞	17	17⅛—	⅜
35⅛	19⅛	UVInd 1.50	4	37	34⅛	34⅛	34½	
64⅛	56⅛	UVIn pf 5.50		2	64	64	64 +	1
25¼	16⅞	UARCO 1.30	8	3	21⅛	21	21⅛+	¼
13⅛	7⅛	Unarco .60	6	2	12¼	12⅛	12⅛	
13⅛	8½	UnBancp .84	10	19	12⅞	12⅛	12⅞	
67⅞	58¼	UCamp 1.80	12	355	59⅞	58½	58½—	½
76⅛	55⅛	UnCarb 2.80	8	277	57⅞	56⅞	57⅛+	⅜
9⅛	6	UnCmrce	18	29	7⅞	7⅞	7⅞	
10⅛	6⅛	UnionCp	14	9	6⅞	6⅞	6⅞+	⅛
16½	12½	UnElec 1.36	8	124	16⅛	16	16⅛	
53	44	UnEl pf 4.50		z120	51½	51	51 —	1
6	3⅛	UnFidel	/	10	4⅞	4⅞	4⅞+	⅛
59⅞	40⅞	UnOCal 2.10	8	182	57⅛	56⅞	57 +	½
102½	76	UPacCp 3.40	12	121	100¼	99⅞	100¼+	¾
49⅞	48	UPacCp wi		41	50	49⅞	49⅞+	⅛
10½	7½	Uniroyal .50	200	178	10⅛	9⅞	10 +	⅛
11¼	5¼	UnBrand	12	238	10⅛	9⅞	10	
14⅛	6⅞	UnBrnd pfA		9	14⅞	14⅛	14⅛	
10⅛	7⅛	UnItCp .87e		26	10⅛	10⅛	10⅛	
30½	14	UnEnRs 1.32	6	130	30⅛	30⅛	30¼—	⅛
16¼	5⅛	UFinCal .24	7	63	13	12⅛	12⅞+	⅛
14⅛	7½	UnGrnty	14	38	12½	12	12⅛+	¼
27½	22⅛	UIllum 2.44	9	21	27¼	27⅛	27¼	
25½	24	UnIllu pf2.20		z200	24½	24½	24½	
24⅛	9⅛	UnitInd .60b	8	23	21	21	21 +	¼
14⅛	6⅛	UnItIn pf .42		7	10½	13½	10½	
7½	4⅛	UnitInn .10	6	10	4⅞	4⅞	4⅞—	⅛
13⅞	9⅛	UJerBk 1.04	8	15	13	12⅞	13	
16⅛	9⅛	UnitMM .40		37	11⅞	11⅛	11¼+	⅛
41⅛	19⅞	UnNuclr	12	68	37⅛	36⅛	37¼+	⅞
4¼	1⅛	UnPkMn	65	66	3⅞	3⅛	3⅞+	⅛
17⅛	10⅛	UnRefg .56	10	7	13	12⅞	12⅞—	⅛
19	16	USFoS 1.26e		33	16⅛	15⅞	15⅞—	⅛
55	32½	USFidG 2.44	10	195	50⅞	49½	50¼+	⅜
26¼	16⅛	USGyps 1.60	13	597	26⅛	25⅞	26⅛+	⅜
29½	23⅞	USGy pf 1.80		1	28½	28½	28½	
10⅛	5¼	USHom .16	9	89	7¼	7⅛	7¼+	⅛
8¼	3⅛	USInd .40	9	512	7⅛	6⅞	7 —	⅛
12⅞	6⅞	USLeasg .32	6	38	11⅛	11⅛	11¼+	⅛
3⅛	1⅞	US Rty		32	3⅛	3	3 —	⅛
38½	19⅛	USShoe 1.20	7	21	25	24⅞	24⅞+	⅛
57½	43⅞	US Steel 2.20	9	370	44⅞	44½	44⅞+	⅛
29⅛	19⅞	USTobac 1.40	13	10	29	28⅛	28⅞—	⅛
39⅛	30⅛	UnTech 1.20	7	340	36⅞	36⅛	36⅞—	⅛
175¼	113½	UnTech pf 8		14	165½	163	163 —	2
121¾	104	UnTch pf7.32		3	118	117	117 —	1
20⅛	14	UniTel 1.20	10	317	19⅞	19½	19½—	⅛
2⅞	1⅛	UniTel wt		108	2⅛	2½	2½	
29¼	21¾	UnTel pf1.50		11	29	29	29	
9⅛	4½	Unitrod .10	9	15	6⅞	6⅞	6⅞+	⅛

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
15⅛	9⅛	Univar .56	6	2	10½	10¼	10¼—	¼
31⅛	16½	UnLeaf 1.56	7	49	31¾	31½	31⅝—	½
48½	34	Upjohn 1.08	14	167	36	35⅛	35⅞—	⅛
18⅛	11⅛	USLIFE .40	8	114	17⅞	17½	17½	
12½	9⅞	UslifeF .96a		7	12⅛	12	12	
45⅛	27⅞	UtahPL 3.12	9	50	43⅛	43	43 +	⅛
34⅛	29⅛	UtPL pf 2.80		14	33¾	33½	33¾+	⅛

V

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
28⅛	16⅞	VFCp 1.10	7	19	20⅞	20½	20⅞—	⅛
20½	11⅛	VSICorp .80	6	4	19⅛	19⅛	19⅛	
9⅛	6	Valleyin .40	8	68	7¼	7⅞	7¼+	⅜
18⅛	12	Varian .28	10	335	18¼	18	18¼—	⅛
13⅛	4⅛	Varoinc .05e	4	63	7⅞	7⅞	7⅞+	⅛
6⅞	3¼	Vendo		5	5½	5½	5½	
7	3⅛	Venice .20	13	4	3⅞	3⅞	3⅞	
15	12½	VestSe 1.31e		10	14⅛	14⅛	14⅛	
31	16½	Vetco .20e	10	253	22⅞	21	22 +	⅞
14⅞	7½	Viacom	16	587	14⅞	14	14⅞	+½
9⅛	3⅛	VictorC .05e		235	9⅞	9¼	9½+	¼
15⅛	12¼	VaEPw 1.24	8	528	15½	15¼	15⅛	
49¼	41½	VaEP pf4.20		z100	48	48	48 —	1
60	49	VaEP pf 5		z300	57¼	57½	57½+	1
89	72¼	VaEP pf7.72		z20	86	86	86	
101½	83	VaEP pf8.84		z50	99⅞	99⅞	99⅞+	⅜
108½	98	VaEP pf9.75		z310	106½	106½	106½	
31⅞	27⅞	VaEP pf2.90		13	31⅛	31⅛	31⅛—	⅛
89	72½	VE72 pf 7.72		z170	85	85	85 —	2½
85½	72¼	VaEP pf7.45		z100	84	84	84 —	⅛
8⅛	4⅛	Vornado	10	12	5⅛	5½	5½—	⅛
29¼	18⅞	VulcanM 1.10	8	21	27	26⅞	26⅞—	⅛

W

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
54¼	42¼	WabR pf4.50		z100	55	55	55 +	¾
23	16⅛	Wachova .54	9	7	18⅞	18⅛	18⅛—	⅛
5⅞	2⅛	WachRty		10	4⅛	4	4⅛+	⅛
17⅛	11½	WalMart .10	13	20	13½	13⅞	13½	
17⅞	12⅛	Walgrn 1.10	7	15	16⅛	16½	16¼+	⅛
32⅞	24	WlkrA 1.40a	8	5	27½	27⅛	27½+	¼
23⅞	19½	WallMu 1	9	61	23⅛	23½	23¼+	⅛
44⅛	28¼	WaltJim 1.20	9	44	36½	35⅛	36⅛+	⅛
48	31½	WaltJ pf1.60		1	39½	39½	39½+	½
18⅛	5⅛	WardFd .47t		14	5⅛	5¼	5⅛—	⅛
12½	5½	Warnaco		24	7⅛	7¼	7¼—	⅛
30⅞	16⅛	WarnS 1.20	17	12	30¼	30¼	30⅛—	⅛
29⅞	17½	WrnCom .60	8	58	28½	27⅞	28 +	¼
100	63½	WrnC pf 4.25		1	97	97	97 +	⅜
10⅛	6½	WarnerCo .60	8	11	10	9⅞	9⅞	
38½	27½	WarnerL 1	14	183	29⅛	29⅛	29⅛	
23⅛	18	WashGs 1.88	8	7	23	22⅞	22⅞—	⅛
20⅛	10⅞	WashNat .80	6	29	17½	16⅞	16⅞—	⅜
35	25¼	WasN pf2.50		1	34⅛	34⅛	34⅛+	⅜
21⅛	12¼	WashStl 1	7	4	19½	19¼	19½+	⅛
26¼	19½	WasWat 1.76	8	45	25	24⅞	24⅞—	⅛
15	6¼	WasteM .20	13	172	14⅞	14⅞	14⅞—	⅛
35⅞	14	WatkinJ .32	15	10	23⅞	23¾	23⅞—	⅛
8⅛	4⅛	WayGos .48	7	1	7¼	7¼	7¼	
7	4	WeanUtd	10	7	5⅛	5⅛	5⅛	
10⅛	5½	Weathrd .50	7	x20	9⅞	9¼	9⅞+	¼
10¼	7⅛	WebbDel	11	106	8⅞	8½	8⅞—	⅛
27½	19⅛	WeisMkt .82	9	22	25½	25⅛	25½	
28⅞	15⅛	WellsFgo 1	9	227	28¼	28	28⅛—	⅛
1⅛	5⅛	WellFM .54e	16	20	10½	10¼	10½+	⅛
42⅛	33½	WPnPe 2.40	7	235	35⅞	35⅛	35⅞+	⅛
27½	21⅛	WstctTr 1.94	8	2	27¼	27¼	27¼+	¼
12⅞	8¼	WnAirL .40a	9	74	9⅞	9⅛	9⅛+	⅛
33⅞	17⅞	WnBnc 1.40	8	142	28⅞	28⅛	28⅛+	⅛
17⅞	11⅛	WnNoA .40b	7	104	17½	17	17⅛	
18⅛	6	WnPacIn	7	48	17⅛	17	17	
19⅞	12⅛	WnPubl .80b	6	120	19	18⅞	18⅞+	⅛
20⅛	15⅛	WUnion 1.40	9	108	18⅞	18⅛	18⅞	
53½	44	WnUn pf4.60		2	53¼	53	53 —	⅛
57½	45	WnUn pf4.90		1	57	57	57	
27¼	25	WnUn pf2.56		33	26⅛	26⅛	26⅛—	⅛
19½	13	WestgEl .97	7	825	18	17⅛	17⅞	
2⅛	11-16	Westmor		2	1⅛	1	1	
32¼	24⅛	Wstvaco 1.10	9	26	29	28⅞	29 +	¼
25¼	16⅛	Weybrg 1.36	5	1	22⅛	22⅛	22⅛+	⅛
49⅞	37	Weyerhr .80	16	719	41⅞	40⅛	41⅞+	1⅛
66⅞	55⅛	Weyr pf 2.80		21	58⅛	57⅛	58⅛+	1¼
26⅛	18	WheelF .60a	13	35	25⅞	25⅛	25⅛—	⅛
23⅞	16	WheelPit	355	4	17⅞	17¾	17¾	
52½	44¼	WhelPit pf 5		z270	51	51	51	
34⅛	22	Whirlpol .80	13	52	25⅛	25	25⅛+	⅛
27⅞	18⅛	WhitCon 1.10	6	101	25¼	24⅞	24⅞—	⅜
38⅞	34⅛	WhitC pfC 3		4	38½	38⅛	38½+	¼
9⅛	3⅛	WhiteMot		65	7¼	7⅛	7⅛—	⅛
26½	16⅞	Whiting 1.30	7	6	24¼	24	24	
6⅞	3	Whittakr	7	72	6¼	6	6⅛—	⅛
14⅞	9⅛	Wickes .36r	10	x65	14⅛	14¼	14⅛+	⅛
10	4	WiebdtSt .32	9	2	9⅛	9	9⅛+	⅛
29	20	Williams 1	10	364	25⅞	24⅞	25⅛+	⅜
9⅞	5⅛	WilshrO .12e	11	211	9½	9⅞	9½+	⅛
46¼	36⅛	WinnDx 1.56	13	24	43½	43⅛	43¼	
9½	4⅞	Winnbgo	21	71	5⅛	5⅛	5⅛	
19½	13¼	WinterJ .80a	7	42	16⅛	17⅛	17⅛+	⅛
32¼	24¼	WiscEP 2	10	236	30⅞	30½	30½+	⅜
108	99	WisE pf 8.90		z1000	105½	105½	105½+	⅜
21¼	17	WisGas 1.70	11	x42	20⅞	20½	20⅞+	⅛
22¼	16¼	WiscPL 1.60	10	15	20⅞	20⅛	20⅞+	¼
22	15⅞	WiscPS 1.46	9	18	21⅛	21	21¼+	¼
31⅞	20½	Witco 1.40	7	138	30⅛	30	30	
21⅛	10	WitrD .60	5	18	14	13⅞	14 +	⅛
6⅞	3⅞	WolvrW .10e	6	34	4⅞	4⅛	4⅞+	⅛
13½	10⅛	Wometco .48	7	18	11⅞	11⅛	11⅞+	⅛
10⅛	5½	WoodCp .10e	5	30	8⅛	8⅛	8⅛+	⅛
29½	15⅞	WoodPet .20	16	240	29	28½	28⅞+	⅞
27⅛	20⅛	Wolwth 1.40	7	846	25⅛	25¼	25½+	¼
39½	31¼	Wolw pf 2.20		10	36½	36⅛	36½	
6⅞	3⅞	WorldAir	26	6	4½	4½	4½	
86½	64⅞	Wrigly 2.40a	10	11	80	78¼	80 +	2¼
11⅛	6⅞	Wylain .60	12	22	10¼	10	10¼+	⅛
6⅞	1½	Wyly Cp		37	1⅛	1⅛	1⅛	

X

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
68⅞	48⅛	Xerox 1.20	12	941	53¼	52½	52½—	¼
22⅞	7½	XtraCp .08e	8	243	22¼	21⅞	22 +	⅞

Y

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
12⅞	6¼	Yatesind	10	13	11⅛	11⅛	11⅛—	⅛

Z

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
25⅛	14⅛	ZaleCorp .88	6	147	14⅞	14½	14⅛+	⅛
15	10¼	Zapata .30b	4	286	14⅞	13⅞	13⅞+	⅛
64	44	Zapata pf 2		1	57	57	57	
9½	5¼	ZayreCp	6	54	7⅞	7⅛	7⅞+	⅛
40⅛	23	ZenithR 1	12	214	25⅛	24¾	24⅞—	¼
16	9⅛	Zurnind .48	9	115	14	13¾	14	

Amex Nationwide Trading (3 O'clock) Feb. 4

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
8½	4	A E Pls	4	12	5⅛	5⅞	5⅞—	⅛
14⅛	7	AARCp .36	7	1	9⅛	9⅛	9⅛—	⅛
8¼	4⅛	AAVCos .32	4	1	5⅛	5⅛	5⅛	
9⅛	6⅞	APS Inc .25	8	32	8⅞	8½	8¼	
12¼	8⅞	ASPRO .56	6	8	11¾	11⅛	11⅞+	⅛
1⅛	⅝	ATI Inc		29	1¼	1¼	1¼	
6⅞	8	AVCCp .40	3	4	10⅛	10¼	10⅛+	¼
13½	4⅛	AVXCp .25e	8	8	12⅛	11⅞	12⅛+	⅜
8⅞	5⅛	AbrdMf .40b	13	8	6⅞	6⅞	6⅞	
1	1	AcmeHm		7	1⅛	1⅛	1⅛	
2⅛	1⅛	AcmePr	5	5	2¼	2¼	2¼	
8⅞	4⅛	Action .24	6	38	8¼	7⅞	8¼+	½
5⅛	1½	ActonCp	13	14	4⅞	4¼	4¼—	⅛
16½	9⅞	AdobeOil .16	26	118	16⅛	16	16⅛	
2	1	AegisCp	9	45	1⅞	1⅛	1⅞—	⅛
9⅞	4⅞	AeroFlo .15e	5	3	9¼	9⅛	9¼	
3½	1½	Aeronca		28	2	1⅞	1⅞—	¼
4⅛	1½	AffilCap .10e	4	19	4¼	4⅛	4⅛—	⅛
9½	4⅞	AffilHsp .24	7	3	9⅞	9⅛	9⅞	
11	6⅞	AffilPub .56	7	19	11⅛	10⅞	11⅛	
6⅛	3⅛	AfterSix .20	6	9	6⅞	6⅞	6⅞—	⅛
16⅛	6¼	AlanWdS		1	7⅞	7⅞	7⅞+	⅛
6⅞	4⅛	AlaskAir	2	25	5	4⅞	5 +	⅛
9⅞	5¼	Alcolac .32a	5	20	6	5½	5½—	½
10	4⅛	AllesCp wt		7	9⅞	9⅛	9⅞+	⅛
7⅛	4⅛	AllegAir	9	29	5⅛	5⅛	5⅛	
2⅛	⅞	AllegA wiN		2	1	1	1	
2	⅞	AlliAri		345	1⅞	1½	1⅛	
3⅛		Alphaind	8	3	3	2⅞	2⅞—	⅛
7⅛	3¼	Altemil .10e	5	5	6⅞	6⅛	6⅞	
2	11-16	AlfecCp		7	1⅛	1	1⅛	
15-16	3-16	AlltecCp wt		3	⅝	5-16	5-16—1-16	
15⅛	8⅛	AllerFds .50	13	32	14½	13⅞	14½+	⅜
49	43½	Alcoa pf 3.75		z100	47½	47½	47½	
14⅛	7⅞	AMAX wt		8	9⅛	9	9	
20½	15⅛	AmBrd wt		62	19⅞	19⅞	19⅞—	⅛
10⅛	6⅛	AmBusP .26	9	1	7⅛	7⅛	7⅛	
7⅛	5	AContrl .44a	8	6	7⅛	6⅞	6⅞—	⅛
4⅛	1	AmFletch		4	1⅛	1⅛	1⅛	
11¼	5½	AGarPd .34		28	8½	8⅛	8¼	
7⅛	3⅛	AIntPict	4	12	4⅛	4⅛	4⅛—	⅛
16⅛	7½	AMaizeA .40	5	17	9⅞	9⅛	9⅞—	⅛
15⅛	7½	AMaizeB .40	5	2	9⅞	9⅞	9⅞	
52⅞	36	AmMt 2.80e	5	1	50	50	50 —	¼
37	28¼	AmPetf 2.20	5	5	37⅛	37	37⅛+	⅛
.	4⅛	APrecs .28a	6	1	8⅛	8⅛	8⅛+	⅛
7⅛	3⅛	ASafEq	4	25	5	4⅞	4⅞—	⅛
15⅛	7⅞	AmScIE .84e	20	60	11⅞	11⅛	11¼+	⅛
4½	2⅛	AmTec .15e	34	12	4	4⅛	4⅛+	⅛
12⅛	8⅞	AmUtlS .82e		3	12⅛	12	12 —	⅛
2⅞	2	AngloC .13e	6	13	2⅛	2½	2½—	⅛
9	4⅛	Anthony .19t	4	7	6½	6⅞	6⅞—	⅛
7⅛	1½	ApldDta	9	7	6	5⅞	6 +	⅛
6¼	1½	ApldDev	19	562	6	5⅞	5⅞	
24½	14	AquitCa .30	11	16	16⅛	15⅞	16⅛+	⅛
7⅛	3⅞	ArizCL .10e	11	17	4⅞	4⅞	4⅞	
7	4⅛	ArzCol pf .48		1	6¼	6¼	6¼	
18½	5¼	ArminCp .12	3	14	6¼	6⅛	6⅛	
5⅞	3⅛	ArrowE	22	99	5½	5¼	5⅛+	⅛
16¼	7⅛	Asamera .25	12	292	12⅞	12	12⅛+	⅜
12⅞	8⅛	AshlOC .20a	10	11	11¼	10⅞	11¼+	¼
5⅛	2⅛	Astrex .10e	9	13	5⅛	5	5⅛+	⅛
6¼	3⅛	Atalanta .20e	3	7	5	4⅞	5 +	¼
1⅛	⅝	Atco Ind		85	1	15-16	1	
1⅛	¼	AllcoMtg wt		11	5-16	5-16	5-16—1-16	
1⅛	¼	AlicoMtg wt		11	5-16	5-16	5-16—1-16	
4⅛	3	AtlasCM .08e	8	95	4	4	4 —	⅛
11⅛	6½	AtlasCp wt		10	10⅛	10⅛	10⅛+	⅛
18⅛	11⅛	Augat .30	15	11	14½	14⅛	14⅛	
16⅞	11⅛	AustralO	22	558	17⅞	16¼	17½+	1⅛
11⅛	5⅛	AutoTrn .70t		11	6½	6⅛	6½	
5⅛	2¼	AutmBld		14	5⅛	5¼	5¼	
9⅞	2¼	AutmRad	3	13	4½	4⅛	4½+	¼
44⅛	36⅛	AutoSw .88	13	4	43⅞	43½	43½—	½
4⅛	2	AVEMC .20	7	7	4⅛	4⅛	4⅛—	⅛
27½	17½	Avondal 1.20	10	60	28½	25⅞	28½+	2⅞
8½	3⅛	AydinCp	11	42	8⅛	8⅛	8⅛+	½

B

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
1⅛	9-16	BRT .30e		19	⅞	13-16	13-16—1-16	
10⅛	6	BadgrMt .50	b	2	9⅛	9½	9½—	⅛
6⅛	3	BakerM .10e	8	6	5⅛	5⅛	5⅛—	⅛
13	9⅛	BaldorEl .24	7	16	12⅛	12	12	
7⅛	5	BaldwS .32a		11	6⅞	6⅞	6⅞	
18¼	12⅞	BanFd 1.15e		11	16⅞	16¼	16⅞	
1⅛	⅝	BangPun wt		1	1⅛	1⅛	1⅛—	⅛
14⅛	6⅛	Banister .20e	6	258	14⅛	13⅞	13⅞—	⅛
2	1½	Barclay .04	38	2	1⅞	1⅞	1⅞—	⅛
4⅛	2¼	BarcoCa .12	9	36	4⅞	4⅛	4⅛+	⅛
5¼	1⅞	BarnesE		9	3¼	3¼	3¼	
9⅞	6⅛	Barnwl .15e	33	35	9½	9⅛	9½+	⅜
9⅞	4⅛	BarryR .09e	6	4	5⅛	5⅛	5⅛—	⅛
11⅛	5⅛	BarryWr .44	8	16	11	10⅞	10⅞—	⅛
3⅛	1¼	BaruchF		54	2⅛	2½	2⅛+	⅛
3⅞	1	Barwick		10	2	2	2	
5⅛	2	BellInd .80a	6	212	5½	4⅞	5⅛+	½
2⅛	1½	BelsctR .06t	6	2	2	2	2 —	⅛
6	2⅛	Benrus	6	3	3⅛	3½	3½	
17⅛	4⅛	BergenB	19	40	6⅛	5⅞	6⅛+	¼
29⅞	17	BrgB pf 1.15		6	14⅞	14⅛	14⅛	
4	36	BernzO		6	3⅛	3	3	
6⅛	4	Bertea	14	39	5¼	5½	5⅛+	⅛
5⅞	3	BervenC .06	81	40	3¼	3⅛	3¼	
3⅛	1⅛	BeverlyE		30	2⅞	2⅞	2⅞—	⅛
14⅛	9¼	BicPen .48	9	1	13	13	13 +	¼
9⅛	4⅛	BigDec	/	1	4⅞	4⅞	4⅞+	⅛
3	4⅛	BigVSup .26	4	3	7⅛	7⅛	7⅛—	⅛
17¼	11	BunkHl	13	7	16	16	16 —	⅛
18½	11¼	BinnySm .80	6	x13	15⅛	15¼	15¼+	⅛
6⅞	4½	Blessng .30	7	x2	6⅛	6⅛	6⅛+	⅛
11⅛	8⅛	Blount .30	5	4	9⅛	9⅞	9⅞—	⅛
9⅛	4½	BodinAp .40	22	5	5	5	5	
10⅞	6½	BoltBer .30	17	2	7⅛	7⅛	7⅛	

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
29⅛	15	BowVall .10	137	18	23⅞	23¼	23¼+	⅛
15⅛	9½	Bowne .30b	6	12	11⅛	10⅛	10⅛—	⅛
14⅛	6⅞	BradIdN .20	10	40	8⅞	8⅛	8⅛+	⅛
13⅛	7½	BranifAr wt		1	8¼	8¼	8¼+	⅛
14⅛	9⅞	BrascanA 1	3	216	12	11⅞	11⅞—	⅛
24⅛	15	BraunEn .80	7	2	24¼	24	24¼+	⅛
7½	2¼	BreezeCp		2	4⅞	4⅞	4⅞	
10⅞	9¼	BrewerC		12	9⅞	9¼	9⅞	
4⅞	2¼	BrownCo wt		3	2¼	2¼	2¼	
15	11⅛	BrnFA .60	10	1	14	14	14	
15⅛	10⅞	BrnFB .60	10	40	14⅛	14	14½—	⅛
5⅛	4½	BrwnF pf.40		1	5	5	5 —	⅛
5½	2	Buehler	9	14	5⅛	5⅛	5⅛—	⅛
14	6⅛	Buellind .40b	5	x5	14	14	14 +	⅛
5⅞	2½	Burgess	8	17	3	2⅞	3	
15⅛	11⅛	Buring .82e	5	3	14⅞	14⅞	14⅞+	⅛
12	8¼	Burnsin .60	7	41	9⅞	9⅞	9½—	⅛
12¼	8⅞	Butlerin .50	5	5	10⅞	10⅞	10⅞—	⅛

C

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
35⅛	8⅞	CKPet .20e	24	467	36¼	34½	35⅛+	⅛
2⅛	1	CDI Cp		15	2	1⅞	2 +	⅛
9⅛	6	CHB Food	4	1	6½	6½	6½+	⅛
7	4½	CHCCp .16r	8	16	6⅞	6½	6⅞+	⅛
½	1-16	CIMtgwt A		2	5-32	5-32	5-32+1-32	
4⅛	3⅛	CMI Cp	7	14	3¼	3¼	3¼	
3½	1⅛	CMTIn Inc	43	1	2⅛	2⅛	2⅛—	⅛
12⅞	6¼	CSECp .52	5	4	12	11⅞	12 +	⅛
12⅛	6⅛	CWTran .50	7	2	12¼	12	12¼+	⅛
10	4¼	Cablcom	9	3	9¼	9	9⅛	
6⅞	3	CagleA .15	3	5	3½	3½	3½—	⅛
14⅛	12⅞	Caldor	9	16	12⅞	12⅞	12¼+	⅛
6⅛	3⅛	Calcomp		18	4⅞	4⅛	4⅛+	⅛
17⅛	10¼	CalPrtC 1	10	5	17½	17½	17½+	⅛
8⅛	5	Camco		14	7⅛	6⅞	7⅛+	⅛
4	3-16	11-16CaChbA .25e		4	3 5-16	3⅛	3 5-16+1	
7⅛	11-16	CdnHomO	19	9	7½	7⅛	7⅛+	⅛
10⅛	5⅛	CdnHydr .25	7	1	8½	8½	8½	
18	14	CdnPA 1.50	6	6	17⅞	17⅞	17⅞+	⅛
6	3¼	CdnMarc .20	9	13	3½	3 7-16	3½—1	
17¼	9⅞	CdnOccl .50	7	20	16	15⅞	16 +	⅛
48¼	36	CdnSupO	10	6	41½	41½	41½	
3⅞	1½	CapitlRs		10	3	3	3 +	⅛
4	2¼	CapitlFd .20	5	7	3⅛	3⅛	3⅛	
48¼	17¼	Carbon .80a	16	22	48	47⅞	48 +	⅛
8⅛	4⅞	Caressa .30	7	86	5¼	5	5⅛—	⅛
80¼	64	Carnat 1.40a	13	51	70	69⅞	70	
60½	53	CaroPLpf 5		z180	60½	60½	60½+	⅛
5⅞	2	CarrolDv		16	5⅞	5⅛	5⅛+	⅛
2⅛	1⅛	Castletn	8	2	1⅞	1⅞	1⅞	
14⅞	8¼	Cavitro .12e	14	77	14⅞	13⅞	14⅛+	⅛
2⅛	⅞	CelluCft	9	2	2	2	2 +	⅛
41⅞	34¼	CenM pf 3.50		z30	40¼	40¼	40¼—	⅛
3⅞	2	CentryF	13	14	3	3	3 +	⅛
15⅞	4	Cenvill .45e	21	33	15⅞	15	15⅞+	⅛

(Continued on next page.)

Toronto Stocks

Closing Prices Feb. 3, 1977

Quotations in Canadian funds. Quotations in cents unless marked $

Sales	Stock	High	Low	Last	Ch'ge
15755	Abitibi	$9⅞	9⅛	9⅛+	⅛
75	Acklands	$12¼	12¼	12¼+	½
3500	Agnico E	360	355	360	
1300	Agra Ind A	$6	6	6 +	
8594	Alta Gas A	$13⅞	13¼	13½	
85	Alta Nat	$31½	31	31 —	1
125	Algo Cent	$11¼	11¼	11¼	
150	Alliance B	385	385	385 —	5
6905	Alminex	$8⅞	8⅛	8⅛	
100	Andres W	$8⅞	8⅞	8⅞	
2800	Atco A	$14¼	13⅞	13⅞—	⅛
23947	Bell Canad	$48	47⅞	47⅞	
2480	BP Can	$9⅞	9¼	9¼—	¼
7950	Banister C	$14½	13⅞	14⅛—	¼
4955	Bank N S	$20⅛	20	20⅛—	⅛
300	Baton B	$8⅛	8⅛	8⅛	
1470	Beth Cop A	$12⅞	12½	12½	
930	Block Bros	495	490	495 —	5
1465	Bralor Res	320	320	320 —	5
350	Bramalea	$5⅞	5¼	5⅞+	⅛
900	Brameda	140	140	140	
2900	Brenda M	$8⅞	8⅛	8⅞	
3100	Bridger	$8	7⅞	7⅞—	⅛
2324	BCFP	$26	25⅞	26 +	⅜
2190	BC Phone	$13⅞	13¼	13⅞+	⅜
3670	Brunswk	$5½	5⅛	5½+	¼
200	Burns Fds	$11	11	11	
200	Cad Frv	$8⅞	8⅞	8⅞	
2170	Cal Pow A	$33⅛	33¼	33¼	
4200	Camflo	$9½	9¼	9½+	¼
2050	Campau A	410	410	410	
1990	C Nor West	$7½	7½	7½	
1150	C Pakrs C	$18⅞	18½	18⅞+	⅛
7050	Can Perm	$18⅞	18⅛	18⅞+	½
3530	Can Trust A	$24½	24	24½+	¼
17725	C Tung	$7⅞	7¼	7¼—	⅛
1900	Cdn Cel	$6½	6½	6½—	⅛
6537	CI Bk Com	$25½	25⅛	25⅛—	⅜
900	Cdn Tire A	$39⅞	39	39	
3580	C Ulities	$14⅛	14	14⅛+	⅜
500	Canbra	325	325	325	
425	Candel Oil	$12¼	12	12 —	¼
2715	Cassiar	$6⅞	6¼	6⅞+	
13200	Celanese	310	310	310	
2100	Chieftan D	$11⅞	11⅛	11⅞—	⅛
5875	Con Bldg	248	240	248 +	4
2900	Con Distrb	345	330	330 —	10
33725	Cons Gas	$14½	14¼	14½	
200	Con Fardy	315	315	315 —	5
3350	Craigmt	$6	5⅞	6	
300	Crush Intl	$7⅞	7⅞	7⅞—	⅛
100	Cyprus	$11⅛	11⅛	11⅛	
2070	Denison	$53½	53¼	53¼—	½
2850	Dicknsn	400	395	400	
904	Dofasco A	$25⅞	25½	25⅞—	⅛
11600	Dom Store	$15¼	15	15 —	¼
350	Du Pont	$12⅞	12½	12⅞+	¼
10600	Dylex L A	$7	6⅞	6⅞	
1650	Electro A	299	295	295	
100	Emco	$5⅞	5⅞	5⅞	
4150	Falcon C	$6⅞	6¼	6¼—	⅛
1255	Falcon	$36½	36	36 —	⅛
300	Fed Ind A	$5½	5½	5½—	⅛
250	Fed Pion	$25¼	25¼	25¼+	⅛
135	Ford Cnda	$88	88	88	
400	Francana	$6⅞	6⅞	6⅞—	⅛
8700	Gnt Masct	149	142	142 —	4
1200	Gibraltar	$6⅞	6½	6½—	⅛
1800	Granduc	140	139	140 +	3
1700	Gt Oil Sds	$6½	6½	6½—	½
200	GL Paper	$28	27⅞	27⅞—	⅛
406	Gt W Life	$52½	52½	52½—	½
1020	Guar Trst	$6⅞	6½	6⅞+	⅛
6303	Hambro C	420	390	410 —	20
1550	Hard Crp A	450	440	440 —	10
5025	Hawker A	490	480	490 +	5
1150	Hayes D A	$5⅞	5⅞	5⅞	
1550	H Bay Co	$16⅞	16⅛	16⅞+	¼
14040	IAC	$16	15⅞	15⅞—	⅛
5250	Indal	$15	14¼	15 +	⅜
100	Indusmin	$10½	10½	10½	
1130	Inland Gas	$10¼	10⅛	10⅛—	⅛
23850	Inter-City	$6½	6¼	6⅞	
200	Int Mogul	261	261	261 +	9
24225	Int Pipe A	$13⅞	13⅞	13½—	⅛
5125	Inv Grp A	$6⅞	6½	6⅞+	⅛
1100	Jannock	$7⅞	7⅛	7⅛	
9150	Kaiser Re	$14½	14½	14½	
6425	Kaps Tran	80	79	79 —	1
2258	Kerr A A	$13⅞	13	13 —	¼
2300	Koffler A	490	485	490	
4298	Labatt A	$17	16⅞	17 +	⅜
2200	Lacana	375	365	365 —	5
600	LL Lac	135	131	135	
530	Lob Co B	283	283	283	
250	Loeb M	330	330	330 —	10
60	MICC	$8½	8½	8½	
6300	Mclan H A	$8	8	8	
5146	MB Ltd	$22⅞	22⅛	22⅞—	¼
100	M L Mills	$31	31	31	
4300	Matgmi A	$14½	14⅛	14¼—	¼
200	McGraw H	$5	5	5	
450	Mat Stor A	$9	9	9 —	¼
11790	Moore	$33½	32⅞	33½+	¼
4700	Murphy	$8⅞	8½	8⅞+	⅛
3100	Nabrs Dig	$13¼	13¼	13¼	
400	Nat Trust	$17¼	17⅛	17¼—	⅛
2510	Neonex	192	191	191 +	1
6720	Norcen	$11½	11⅛	11⅛—	⅛
9115	NTecm B W	$11⅛	10⅞	10⅞—	⅜
100	Nowsco W	$17⅞	17⅞	17⅞+	⅜
1825	Oshawa A	360	350	350 —	10
880	PanCan P	$25	24⅞	24⅞—	¼
1080	Patino N V	$14½	14½	14½+	⅜
300	Pembin A	410	410	410	
50	Pembin B	400	400	400 —	10
25	Petrofina	$16¼	16¼	16¼—	⅛
1020	Pop Shops	490	485	485 —	10
1530	Pine Point	$32⅞	32¼	32½—	⅛
1200	Pitts C	460	450	450	
320	Placer	$21⅞	21⅛	21⅛+	⅜
904	Redpath A	$27	27	27	
1505	Reed Ostr A	$6⅞	6⅞	6⅞	
200	Reichhold	$20⅞	20⅞	20⅞+	½
4510	Revnu Prp	70	69	70 +	2
500	Scotts	$8	8	8	
12242	Shell Can	$15¼	15	15¼	
900	Sherritt A	$6	5⅞	6	
1250	Siebens	$14¼	14⅛	14⅛—	⅛
400	Sigma	$19	19	19	
19929	Simpsons	$5⅞	5	5⅛	
2396	Simpson S	$8⅞	7⅞	7⅞—	⅛
3050	Slater Stl	$8¼	8	8	
540	Southm A	$18⅞	18⅛	18⅛	
600	St Brodcst	$9	9	9	
13615	Stelco A	$25	24¼	25	
700	Steep R	201	197	197	
325	Talcorp A	$11⅛	11¼	11¼	
22808	Teck Cor A	$6	5⅞	6	
4800	Teck Cor B	490	480	480	
1250	Tex Can	$27	26½	26½	
5500	Thom N A	$12¼	11⅞	12¼	
11621	Tor Dm Bk	$18	17⅞	17⅞	
100	Torstar B	$16	16	16	
2629	Traders A	$15	14¼	14⅛	
1167	Trns Mt A	$9	8⅞	9	
7670	TrCan. PL	$13	12⅞	13	
18925	UGas A	$9⅞	9¼	9⅞	
15435	Union Oil	$9⅞	9⅛	9⅞	
21	U Keno	$7⅞	7⅞	7⅞	
4750	U Siscoe	$6½	6⅛	6⅞	
7000	Upp Can	108	104	106	
500	Van Der	245	240	240	
4203	Voyageur P	$18¼	18	18¼	
8	Weldwod	$12⅞	12⅞	12⅞	
1370	Wstburne	$8⅞	8⅞	8⅞	
2000	West Mine	445	440	445	
3080	Westnhse	$22	22	22	
2130	Yk Bear	335	325	325	
2050	Yukon C	170	170	170	

Total sales 2,220,200 shares.

Montreal Stocks

Quotations in Canadian funds. Quotations in cents unless marked $

Sales	Stock	High	Low	Close
100	Algoma	$ 17⅞	17⅞	17⅞
225	Asbestos	$ 22⅞	22	22
9545	Bank Mont	$ 14	13⅞	13⅞
2700	Basic Res	$ 8⅛	8⅛	8⅛
1000	Cdn Ind	$ 18¼	18¼	18¼
407	Con Bath	$ 27⅛	27⅛	27⅛
1350	Dom Bridge	$ 18¼	18¼	18¼
2700	Fncl Col	156	155	155
220	Laur Fin	$ 6½	6½	6½
200	Power Cp	$ 8	8	8
705	Price Co.	$ 9½	9½	9½
888	Royal Bank	$ 25	24⅞	24⅞
206	Roy TrustA	$ 18	18	18
206	Roy TrustA	$ 18	18	18
3900	Steinberg A	$ 15	15	15
5090	Zellers	315	305	305

Total sales 372,430 shares.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Bond	Bid	Ask
Air France 9½-82	103	104
Ashland 8-87	101	102
Aust.R.D. 9¼-80	103½	105
Aust-Swiss 8-87	100	101
Bell Cdna 8¾-86	104½	105½
BFCE 8¾-83	100¾	101¾
B.N.P. 9½-81	104¾	105¾
Bras Can 9⅞-82	102½	103
British Gas 9-81	101¾	102¾
Broken Hill 9½-81	103½	104½
Carrier 8-87	99½	100½
Charbongs 5⅞-8	100½	101½
CNE 9¼-85	101	102
CN Rhone 10-80/8	104½	105½
Cons Food 7¾-91	97½	98½
Conoco 8-86	101¼	102¼
Conf Tel 8¼-86	103	105
Cut Ham 8-87	100½	101½
Denmark 7¾-90	89¾	90¾
Dow Corn 8½-86	103½	105
Dupont 7½-78	101½	103
EEC 8¾-82	100¾	101¾
ECS 8¾-81	102¾	103¾
ECS 9¼-86	102½	103½
EIB 9½-85	103¾	104¼
Erap 9⅞-85	102¾	103¾
Esso 8-86 Nov	102¼	103¼
Eurofima 8½-83	102¼	103¼
First Chic 7-80	99¼	100¼
Gen Mot 8¾-86	106	108
Gould 9⅞-83	104½	105½
Gulf Westn 9¼-82	104	105
HomeOil 9½-86	102¾	103¾
I.D.B.J. 9½-82	103	104
Intl Util 8¼-82	99	100
ISE Canada 9-82	103½	104½
Manitoba 8¾-83	103¼	104¼
Michelin 9¼-86	101½	102½
Modo 9½-83	102¼	103¼
Montreal 9¼-81	103½	104½
Montreal 9¼-83	102¼	103¼
Motorola 8-87	100½	101½
NatWest 9-86	101¼	102¼
New Brunsw 9-83	103½	104½
N Zealand 9¼-82	103¾	104¾
N Zealand 8½-83	103½	104½
NrgKomBk 7½-87	98	99
Norpipes 9¼-86	102¼	103¼
NorskHydr 9⅜-85	105¼	106¼
NorthAMR 7⅜-79	102	103
Norway 9-80	103¾	104¾
Norway 8½-81	103	104
Occidental 9⅜-83	104	105
Ontario 9-83	104¾	104¾
Oslo 9-88	101¾	102¾
Pac Light 9¼-81	105	107
Pennwalt 8-87	100¼	101¼
QuebProv 8½-87	100	101
QuebProv 9-83	99	100
QuebProv 7½-88	94	95
Ralston 7½-87	99½	100½
ReadBates 9½-81	103¼	104¼
Sandvik 9½-86	101½	102½
S.A.S. 8-85	97¾	98¾
Seagram 9-83	103¼	104¼
SFE 9-83	103	104
Shell 8-86	101¼	102¼
Shell 7½-87	100½	101½
SNCF 9¼-81	105	106
St Ind 8½-80	103½	104½
St Ind 8½-88	104½	105½
S Handels 9¼-86	103¼	104¼
Tenneco 7½-79	101¾	102¾
Tenneco 7⅞-87	99	100
Textron 7¾-87	98½	99½
Transocean 8-86	101¾	102¾
Transocean 7½-87	100	101
Union Oil 7-79	100½	101½
Union Oil 7½-87	100	101
Utah 8-87	101½	102½
Volvo 9½-85	101¾	102¾
Chrysler 5-88	71	73
Conf Tel 5½-88	84	86½
Cr Suisse 4⅞-91	101¼	102¼
Cumm In 6¼-86	98	100
Dart Ind 4⅞-87	84	86
East Kodak 4½-86	97	99
Ecc Lab 4¾-87	78	80
Fairchild 5¾-91	99	100
Firestone 5-88	87	89
Ford 6-86	98	100
Ford 5-88	91½	93½
Gen Elec 4¼-87	85	87
Gen Food 4⅞-82	92	94
Gillette 4¾-82	86	88
Gillette 4¾-87	78	80
Gould 5-87	116½	118½
Gulf West 5-88	91½	93½
Honeywell 6-86	86½	88½
I.S.E. 6¼-89	91½	93½
ITT 4⅞-87	83½	85½
Komatsu 7¼-90	106	107½
Matsushita 6¾-90	116	119
Mitsui 7¼-90	107	108½
McDerm 4¾-87	132	134
MorganJP 4¼-87	104½	106½
Nabisco 5¼-88	98	100
Owens Ill 4½-87	111½	113½
PenneyJC 4½-87	82	84
Phil Lamp 4⅞-83	94½	96½
R.C.A. 5-88	84	86
Revlon 4⅞-83	111	113
Revlon 4⅞-87	104	106
Sperry 4¾-88	90	92
Squibbintl 4¼-87	82½	84½
Texaco 4½-88	82	84
UBS 5-81	109	110
UnCarb 4⅞-82	102½	104½
WarnLamb 4½-87	84½	86½
WarnLamb 4¼-88	79	81
Xerox 5-88	80½	82½

Convertible Bonds

Bond	Bid	Ask
Amexco 4¼-87	82½	84½
Ashland 5-88	95½	97½
Beatrice 6¼-91	113	115
Beatrice 4½-92	98	100
Borden 6¾-97	111½	113½
Borden 5-92	102	104
BroadHal 4⅞-87	79	81
Carnation 4-88	85	87
Chevron 5-88	135½	137½
Chrysler 4⅞-88	68½	70½

Bondtrade—Index

(Basis Dec. 31, 1966=100)

	Med.	Long	Conv
Yesterday	102.39	94.55	108.52
Previous	102.43	94.65	108.93

Currency Rates

February 4, 1977

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr.	BF com	Swiss F.
Amsterdam	2.5280	4.3350	104.53*	50.85*	28.67y	—	6.8150*	100.58*
Brussels (c)	37.10	63.615	15.338	7.459	4.207*	14.681	—	14.7585
Frankfurt	2.4215	4.1517	—	48.66*	2.745x	95.77*	6.538*	96.19*
London (z)	1.71465	—	4.1520	8.52525	1511.5	4.3395	63.575	4.31275
Milan	882.0	1512.10	364.83	177.29	—	348.92	23.78	350.78
Paris	4.9755	8.5275	205.600*	—	5.6440x	196.855*	13.4145*	197.900*
Zurich	2.5167	4.3151	103.93*	50.59*	0.2853*	99.51*	6.80*	—

The following are dollar values only: Danish krone: 5.9810; Escudo: ...; Israeli £: 9.07; Peseta: 68.935; Schilling: 17.205; Sw. krona: 4.2645; Yen: ...; Norw. krone: 5.3135; Fin. mark: 3.8250; Belgian financial franc: 37.12; Hong Kong $: 4.6575; Singapore $: 2.45915; Canadian $: 0.97875.

(c) Commercial franc (*) Units of 100. (x) Units of 1,000. (y) Units of ... (z) Amounts needed to buy one pound.

NEW YORK, Feb. 4.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Fri.	Year ago
FOODS		
Cocoa Accra, lb.	*1.97	*.76
Coffee 4 Santos, lb.	*2.25	*1.06
TEXTILES		
Printcloth 64-30 38½, yd	.37	.38
METALS		
Steel billets (Pitt.), ton	212.00	212.00
Iron 2 Fdry. Phila., ton	210.19	213.93
Steel scrap No 1 hvy Pitt.	72-73	74-75
Lead spot, lb	.28	.19
Copper elect., lb	65⅞-68⅞	63⅞
Tin (Straits), lb	5.0041	3.2153
Zinc, E. St. L. basis, lb	.37	.37

Market Summary

NYSE Most Actives

Feb. 4, 1977 (4 p.m. closing prices)

	Sales	Close	Ch.
GulfWstn	501,800	14½—	1⅛
GlfWind wt	370,400	1⅞—	⅜
Kresge SS	260,800	35¼+	⅛
Inexco Oil	234,900	17⅞+	1¼
Goodyear	233,400	22¾+	⅜
Sony Corp	231,800	9 +	⅛
Brit Pet	205,300	16⅛+	⅛
CentTelUt	202,900	24	
East Kodak	184,700	71⅞—	½
GaPacif	176,900	33⅛—	⅛
Exxon	174,300	53 —	⅜
Polaroid	159,700	32⅛—	1⅛
Occiden Pet	155,000	24⅞+	½
Cont Oil	151,700	37⅞—	¼

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	23.13	23.79
Advances	847	542
Declines	600	877
Unchanged	435	457
Total issues	1882	1876
New 1976-77 highs	90	65
New 1976-77 lows	11	17

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	947.81	955.70	941.90	947.89+	0.75
20 Trn	226.80	229.49	225.45	227.78+	1.12
15 Util	108.99	109.74	108.42	109.18+	0.28
65 Stk	311.49	314.30	309.82	311.94+	0.67

Standard & Poor's

	High	Low	Close	N.C.
Industrials	114.03	112.45	113.09	+0.02
Utilities	54.25	53.55	53.90	+0.04
Finance	11.91	11.75	11.82	+0.02
Transportation	14.44	14.26	14.34	+0.07
Composite	102.51	101.30	101.88	+0.03

NYSE Index

	High	Low	Close	N.C.
Composite	55.60	55.46	55.46	+0.04
Industrials	60.37	60.21	60.21	+0.03
Transportation	41.18	41.06	41.06	+0.05
Utilities	41.38	41.34	41.35	+0.03
Finance	55.99	55.91	55.95	+0.08

Odd-Lot Trading in N.Y.

	Buy	Sales	Short*
Feb. 3	167,823	279,603	2,605
Feb. 2	179,903	298,005	2,548
Feb. 1	172,116	298,641	2,631
Jan. 31	173,633	317,221	5,091
Jan. 28	157,375	268,089	5,351

* These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
Nat Paragn	103,900	10⅛—	1⅜
Vernitron	83,100	6 +	⅜
HouOilM	72,700	54⅞—	1⅜
Newbery En	63,500	16⅛+	⅜
CK Petrol	61,600	34⅞—	¼
GtBas Pet	61,100	6⅞—	⅛
Austral Oil	58,200	17¼+	1⅞
Wichita Ind	57,500	5⅛+	⅛
ApldDevcs	56,800	5⅞	
FlyDia Oil	53,400	24⅞+	1⅛

Approx. final total 3,340,000
Stock sales year ago 3,079,965

Exchange Index:

High	Low	Close	Chg.
113.19	112.59	112.95	+0.35

U.S. Commodity Prices

Silver N.Y. oz	4.500	4.006
Gold N.Y. oz	133.45	130.70
COMMODITY Indices		
Moody's Index Feb. 4	897.30 f	788.00

f—Final
p—Preliminary
* Nominal

NEW YORK FUTURES

Feb. 3, 1977

MAINE POTATOES (50,000 lbs)

	Open	High	Low	Close	Prev.
Mar	7.15	7.31	7.00	7.23	7.19
Apr	8.10	8.25	7.93	8.21	8.20
May	9.28	9.28	9.28	9.28	b9.39

ROUND WHITE POTATOES

	Open	High	Low	Close	Prev.
May	9.20	9.49	9.48	9.31	9.35
Nov	5.70	5.70	5.70	5.70	5.70
Mar	6.70	6.80	6.70	6.72	b6.75

Sales: 2,854

Feb. 4, 1977

SUGAR No. 11 (50 tons)

	Open	High	Low	Close	Prev.
Mar	8.70	8.74	8.61	8.68	8.75
May	8.97	9.00	8.85	8.90	9.05
Jul	8.99	9.03	8.86	8.89	9.08
Sep	9.00	9.02	8.83	8.85	9.07
Oct	9.01	9.03	8.85	8.86	9.09
Mar	9.25	9.27	9.12	9.15	9.26
May	9.30	9.31	9.16	9.18	9.32
Jul	9.26	9.26	9.16	9.17	9.35

Sales: 4,739
a-asked, b-bid, n-nominal

WOOL (6,000 lbs)
No trades.

COCOA (15,000 lbs)

	Open	High	Low	Close	Prev.
Mar	179.75	181.25	177.25	180.50s	179.75
May	175.50	177.75	173.75	176.55s	175.85
Jul	170.50	172.26	168.25	171.10s	170.45
Sep	164.50	167.15	163.90	165.70s	164.85
Dec	151.25	153.10	149.90	151.55s	151.16
Mar	144.25	147.50	144.20	146.75s	145.70
May	139.90	142.40	139.90	141.70s	141.30

Sales: 1,771
s-settling.
Spot accra197

COPPER (25,000 lbs)

	Open	High	Low	Close	Prev.
Feb	65.00	65.60	65.00	65.80s	65.40
Mar	65.20	66.00	65.10	66.00s	65.60
May	66.20	67.00	66.10	67.00s	66.60
Jul	67.10	68.00	67.00	68.00s	67.60
Sep	68.00	69.00	68.00	68.90s	68.50
Dec	69.10	70.00	69.00	70.00s	69.50
Jan	69.40	69.60	69.40	70.30s	69.80
Mar	70.10	70.90	70.10	71.10s	70.50

Sales: estimated 4,786.
s-settling

COTTON No. 2 (50,000 lbs)

	Open	High	Low	Close	Prev.
Mar	73.60	74.13	73.35	73.90	73.78
May	73.50	73.85	73.25	73.85	73.68
Jul	73.60	74.10	73.48	73.80	73.74
Oct	69.00	69.95	69.00	69.50	69.10
Dec	66.25	66.50	66.20	66.45	66.18
Mar	—	—	—	b66.85	66.50
May	—	—	—	b67.10	66.90

Sales: 2,850.
a-asked, b-bid, n-nominal.

ORANGE JUICE (15,000 lbs)

	Open	High	Low	Close	Prev.
Mar	71.50	72.00	70.25	70.90	70.00
May	71.90	72.00	70.60	71.40	70.40
Jul	72.10	72.20	71.20	72.00	70.60
Sep	73.00	73.25	71.70	72.25	71.50
Nov	72.00	72.40	71.30	72.40	71.00
Jan	69.75	70.00	69.00	70.00	68.15
Mar	69.50	70.50	69.05	70.00	b68.40
May	70.00	70.00	69.95	b70.50	b68.70

Sales: 1,200.
a-asked, b-bid, n-nominal

N.Y. SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev.
Feb	449.00	449.00	490.00	450.80s	448.60
Mar	449.80	452.50	449.00	452.30s	450.20
Apr	451.50	451.50	451.50	454.60s	452.50
May	454.00	457.30	453.50	457.00s	452.50
Jul	458.80	462.00	458.50	461.70s	459.50
Sep	463.50	466.00	463.50	466.40s	464.20
Dec	470.90	473.70	470.90	473.80s	471.30
Jan	473.80	476.20	473.80	476.20s	474.00
Mar	478.20	479.70	478.20	481.10s	478.90
May	483.50	486.00	483.50	485.90s	483.70

Sales estimated: 21,000.

GOLD (100 troy oz)

	Open	High	Low	Close	Prev.
Feb	133.00	133.40	132.80	133.50s	133.00
Apr	133.10	134.00	133.00	134.00s	133.40
Jun	134.50	135.00	134.50	135.00s	134.60
Aug	135.50	136.00	135.30	136.20s	135.80
Oct	137.00	137.30	137.00	137.40s	137.00
Dec	138.40	138.70	138.20	138.70s	138.30
Feb	139.10	139.10	139.10	140.00s	139.60
Apr	140.50	141.10	140.50	141.30s	140.90

Sales: estimated 1,378.
s-settling.

CHICAGO FUTURES

Feb. 4, 1977

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev.
Mar	2.75¼	2.80	2.75	2.80	2.75¼
May	2.82½	2.88	2.82	2.88	2.82¾
Jul	2.89¼	2.92½	2.88¼	2.92	2.89½
Sep	2.96¼	2.99	2.95¾	2.99	2.96
Dec	3.06¾	3.09	3.06	3.09	3.06¼
Mar	3.14½	3.16½	3.14½	3.16½	3.14½

CORN (5,000 bu)

	Open	High	Low	Close	Prev.
Mar	2.52¼	2.56	2.52¼	2.56	2.52¾
May	2.58	2.61¾	2.58	2.61¾	2.58¼
Jul	2.62¾	2.66½	2.62½	2.66½	2.63¼
Sep	2.66	2.68½	2.66	2.68	2.67¼
Dec	2.70½	2.72¾	2.69¾	2.72¾	2.71
Mar	2.77	2.78½	2.76¼	2.78½	2.77½

SOYBEANS (5,000 bu)

	Open	High	Low	Close	Prev.
Mar	7.28½	7.33	7.26	7.33	7.30
May	7.32	7.37½	7.30	7.37	7.34
Jul	7.32	7.37	7.31	7.36½	7.35
Aug	7.30	7.32	7.27	7.32	7.31
Sep	7.03	7.07	7.03	7.07	7.08
Nov	6.88	6.91	6.87½	6.90½	6.91
Jan	6.94	6.96½	6.93	6.95½	6.98½
Mar	7.00	7.01½	6.98½	7.01	7.04
May	7.04	7.05	7.02½	7.05	7.08

SOYBEAN OIL (60,000 lbs)

	Open	High	Low	Close	Prev.
Mar	23.35	23.35	23.00	23.18	23.40
May	23.55	23.60	23.30	23.40	23.65
Jul	23.70	23.80	23.52	23.65	23.90
Aug	23.80	23.80	23.55	23.60	23.85
Sep	23.85	23.85	23.55	23.65	23.85
Oct	23.85	23.85	23.45	23.65	23.80
Dec	23.70	23.70	23.28	23.50	23.60
Jan	23.70	23.70	23.35	23.50	23.65
Mar	23.75	23.75	23.45	23.55	23.70
May	—	—	—	23.60	23.60

SOYBEAN MEAL (100 tons)

	Open	High	Low	Close	Prev.
Mar	208.00	210.90	207.70	210.50	208.20
May	209.00	213.00	209.00	212.50	209.50
Jul	209.50	212.00	209.10	212.00	209.30
Aug	209.00	211.00	209.00	210.90	209.00
Sep	201.50	203.50	201.00	202.50	201.50
Oct	193.00	195.00	192.50	195.00	193.50
Dec	192.00	193.50	191.50	193.50	192.00
Jan	192.50	193.50	192.00	193.50	192.60
Mar	193.50	193.50	193.00	193.50	193.00
May	192.50	194.50	192.50	194.50	193.00

SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev.
Feb	446.10	450.90	446.00	450.90	448.00
Mar	449.00	454.00	449.00	454.00	449.50
Apr	450.00	456.30	450.00	456.30	451.80
Jun	454.50	461.50	454.50	461.50	456.50
Aug	459.50	466.50	459.50	465.50	461.00
Oct	466.00	470.20	466.00	470.20	465.70
Dec	469.00	475.50	469.00	475.50	470.60
Feb	475.70	480.50	475.70	480.50	475.50
Apr	479.00	485.50	479.00	485.50	480.40
Jun	489.00	490.50	489.00	490.50	485.40
Aug	489.10	495.60	389.10	495.60	490.50

LIVE BEEF CATTLE (40,000 lbs)

	Open	High	Low	Close	Prev.
Feb	38.00	38.27	37.92	37.95	37.90
Apr	38.95	39.22	38.85	39.15	38.80
Jun	41.25	41.50	41.25	41.50	41.25
Aug	42.02	42.30	42.02	42.30	41.95
Oct	42.40	42.72	42.40	42.72	42.20
Dec	43.27	43.55	43.25	a43.52	43.05
Feb	43.85	44.20	43.85	44.20	43.55

Sales: Feb 1392; April 2920; June 1328; Aug 480; Oct 108; Dec 61; Feb 34.
Open interest: Feb 7587; April 18089; June 11112; Aug 3181; Oct 1187; Dec 657; Feb 334.

LIVE HOGS (30,000 lbs)

	Open	High	Low	Close	Prev.
Feb	39.50	40.05	39.40	40.05	39.30
Apr	36.10	36.90	35.97	36.70	35.90
Jun	38.10	38.97	37.95	38.97	37.95
Jul	38.45	39.40	38.22	39.40	38.25
Aug	36.70	37.50	36.60	b37.40	36.40
Oct	34.65	35.40	34.55	a35.00	34.55
Dec	35.85	36.50	35.65	36.50	35.57
Feb	37.50	37.60	37.50	b37.60	b37.15

Sales: Feb 1751; April 1773; June 938; July 422; Aug 106; Oct 79; Dec 27; Feb 1.
Open interest: Feb 3497; April 4478; June 2224; July 1428; Aug 1072; Oct 739; Dec 210; Feb 72.

SHELL EGGS (22,500 doz)

	Open	High	Low	Close	Prev.
Feb	62.75	64.25	62.75	64.25	b62.40
Mar	61.70	63.25	61.70	63.00	61.60
Apr	53.50	54.20	53.50	53.60	53.75
May	49.95	50.45	49.85	50.10	50.00
Jun	49.40	50.35	49.40	50.20	49.40

Sales: Feb 294; March 554; April 46; May 33; June 5.
Open interest: Feb 709; March 1012; April 344; May 254; June 73.

PORK BELLIES (36,000 lbs)

	Open	High	Low	Close	Prev.
Feb	55.40	56.80	55.00	b56.80	54.75
Mar	55.75	56.95	55.25	b56.95	54.80
May	57.00	57.72	56.15	b57.72	55.60
Jul	56.70	58.27	56.65	58.27	56.15
Aug	55.20	56.60	54.92	b56.60	54.50
Feb	59.60	60.60	59.15	b60.60	a59.30
Mar	—	—	—	b60.00	a58.70

Sales: Feb 810; March 2398; May 664; July 273; Aug 64; Feb 4; March 0.
Open interest: Feb 1633; March 3004; May 2487; July 1268; Aug 702; Feb 140; March 97.
b—Bid a—Asked; n—Nominal

London Metals Market

Feb. 4, 1977

	Today Bid-Asked	Previous Bid-Asked
Copper wire bars: spot	829 - 829.50	835 - 836
3 months	857.50 - 858	865.50 - 866
Cathodes: spot	819 - 820	825 - 825.50
3 months	847 - 848	855 - 855.50
Tin: spot	5,875 - 5,880	5,885 - 5,895
3 months	5,935 - 5,940	5,950 - 5,955
Lead: spot	347.50 - 348	347.50 - 348.50
3 months	358 - 358.50	360 - 360.50
Zinc: spot	403.50 - 404	409 - 410
3 months	418.75 - 419	424.50 - 425
Silver: spot	261.50 - 262	261.70 - 261.90
3 months	269.60 - 269.80	270.30 - 270.40

London Commodities

Feb. 4, 1977

	High	Low	Close (Bid-Asked)	Previous (Close)
SUGAR				
Mar	130.25	128.50	129.05-129.50	130.25-130.40
May	133.25	131.25	131.75-131.80	133.30-133.45
Aug	134.25	132.25	132.75-132.85	134.35-134.40
Oct	136.25	134.75	135 -135.25	136.25-136.50
Dec	137.75	136.75	137.25-137.30	138.25-138.75
Mar	141.25	140.40	140.50-140.75	141.25-141.30
May	142.50	142	141.75-141.80	142.25-142.30
Lots: 2,256.				
COCOA				
Mar	2450	2407	2428 -2435	2402 -2404
May	2410	2375	2392 -2394	2366 -2367
Jul	2341	2310	2329 -2330	2301 -2305
Sep	2255	2236	2240 -2250	2218 -2220
Dec	2065	2045	2048 -2050	2030 -2035
Mar	2012	1990	2195 -2000	1975 -1980
May	1950	1947	1945 -1950	1930 -1945
Lots: 5,050.				
COFFEE				
Mar	2889	2825	2889 -2889	3835 -3837
May	2890	2840	2881 -2885	2832 -2834
Jul	2881	2840	2865 -2875	2821 -2830
Sep	2880	2848	2872 -2875	2822 -2830
Nov	2879	2850	2870 -2878	2822 -2830
Jan	2890	2850	2870 -2878	2822 -2830
Mar	2878	2850	2870 -2878	2815 -2839
Lots: 2,707.				

Paris Commodities

Feb. 4, 1977

	High	Low	Close (Bid-Asked)	Ch.
SUGAR				
Mar	1,205	1,195	1,195-1,205	—27
May	1,238	1,220	1,220-1,226	—25
Jul			1,230-1,240	—25
Aug	1,250		1,240-1,250	—25
Oct	1,270	1,263	1,260-1,265	—15
Nov			1,265-1,280	—15
Dec			1,275-1,285	— 5
Jan			1,285-1,295	— 5
Mar			—-1,300	— 5
Lots: 102.				
COCOA				
Mar	2,090	2,065	2,071-2,075	—20
May	2,080	2,056	2,056-2,065	—19
Jul			1,980- —	— 1
Sep	1,995	1,970	1,965-1,975	—25
Dec			1,747-1,765	—12
Mar			1,683- —	— 2
Lots: 93.				

Dutch Jobless Rate

THE HAGUE, Feb. 4 (Reuters).—Dutch unemployment fell for the fifth successive month in January to between 205,000 and 207,000, compared with 212,000 at end-December, according to official figures.

Selected Over-the-Counter Stocks

Closing Prices Feb. 4, 1977

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Stock	Bid	Ask
AEL Ind	4	4⅞
AFA PrS	5½	6¼
AID Inc	10	12
AVM C p	⅞	1⅞
Addisn W	7¼	7⅞
Adv Ros	3⅞	3¾
Alberts	7½	8¼
Alico Inc	9	9½
Allerg Ph	22	22¾
Allyn Bac	8⅞	8⅞
Am Exp	36¼	36⅞
Am Finl	13¼	13⅞
Am Furn	2⅞	2⅞
Am Great	9⅞	9¾
A Micro	9¼	9⅞
Am Telev	19¼	20
Am Weld	10¾	11¼
Amtr Dv	1 1-16	1 5-16
Anadite	5⅞	6⅛
Anheus B	22¼	22⅞
Ard May	1½	1⅞
ArkWtG	27	27¾
AsCC Bot	14½	15¼
AtlGas Lt	16	16⅞
Baird At	5⅞	6⅛
Bans Hy	14¾	15¼
Bkam Rit	9⅞	9⅞
Bassett F	18½	19¼
Bayls Mk	9¼	9⅞
Beeline F	7	7½
Betz Lab	26¼	27
Bibb Co	8⅞	8¾
Bird Son	31½	33
Birtchr	1¼	1⅞
Bick Hills	21¾	22¼
Bonza Int	3	3¼
Braden	7¼	8¼
Brinks 8	8¼	9
Brks Sca	24¼	25
Brwning	5¼	5⅞
Buckb M	3¼	3¾
Buckeye	9⅞	9⅞
Burn Sim	3⅞	4¼
CalWSv	20½	32
Campl Ch	2⅞	3¼
Conrad H	3⅛	4
Cap Swst	3⅞	4⅛
Capln Air	2¼	2⅞
Cap Tec	2⅞	3⅛
Care Cp	3⅞	4⅛
CenVt PS	15⅞	15⅞
Chm Lea	12⅞	13⅞
Chesa Ut	11¼	12¼
Chi Brids	57	59
Chitn Cp	6⅞	7⅞
ChrisS	124	127
Circle F	6	6⅞
CitznUt A	35⅞	35⅞
CitznUt B	31½	32
Clark Mf	36¼	37¼
Clow Cp	7⅞	8¼
Colu Vent	1	1⅛
Com Cir	13⅞	13⅞
Comi Sh	29	33
Comw Pa	30½	31
Con Pap	31⅞	32¼
Craw Co	12½	13¼
Cross Co	23¾	24½
Cutlr Fed	1⅞	2⅛
Danly M	11¼	12¼
Data Dgn	4⅞	5⅛
Data 100	7⅞	8⅞
Dayt Inc	29½	31
Decor In	2⅞	3⅞
DeKlb Ag	31¼	32¼
Delhi Oil	5⅞	5½
DeLux C	25	25⅞
Det CanT	13¼	14¼
Det IntBr	32½	34½
Dewey El	1⅛	1⅞
Diam Cry	17	17¼
Dixn Cru	19¾	20½
Docutel	5⅞	5⅞
Dollar G	9⅞	10¼
Dorch G	13	13⅛
Doyle DB	16⅞	17⅞
Dunkin D	5⅞	6
Duriron	19¾	20⅞
Eberln In	4	4½
Econ Lab	23½	23⅞
ElPas El	12	12⅞
Elder Be	6⅞	7¼
Elec Nucl	4¼	5
Elec Mod	3½	4
Energy C	21	21⅞
Entwistl	6½	7½
Equty Oil	38	39
Ethan Al	17	17⅞
Fab Tek	1⅛	1⅞
FidUn Lf	22½	22⅞
Fingrht	6⅞	7¼
FtBkSys	42	42⅞
Fst Bost	22⅞	23
FtEmpSt	8½	9
FtWnFn	2½	2⅞
Fickngr	13¼	13⅞
Fla WatU		
Forest O	5-16	11-16
Frmigli	23⅞	24⅞
Fotomat	½	1
Frkln Cp	10	10½
Frnkln El	7¼	7⅞
Frnd Ice	10⅛	11⅞
Gen RIEs	12½	13¼
G Relnsu	3⅞	4½
Gov EFin	164	168
Graph Cn	13½	14¼
Green Mt	15	15⅞
Grey Adv	13⅞	13⅞
Gulf Intst	17¼	18
Gyrodn	17⅞	17⅞
	2⅞	3⅛
Harper R	9½	10
Hartf NC	15¼	15⅞
Henred F	16½	17¼
Holobm	1⅞	1⅞
Hoover	12½	13
Horiz Res	⅜	1⅛
Huds Pap	22⅞	23⅞
Hyatt Cp	7⅞	8
Hyatt Int	4	4½
Ind Nuclr	2⅞	3⅛
Infra Ind	2	2½
Intel Cp	55	56½
Interc En	11	12
Intrmk In	3⅞	4¼
Intrmt G	18	18½
InBk Wsh	5⅞	6
IaSou Ut	25⅞	26½
JamWPr	4⅞	5¼
Jamsby	15½	16¼
Jiffy Fds	⅞	1⅞
Joslyn M	15¼	16
Kaisr Stl	31½	32½
KaisStl pf	19⅛	19⅞
Kalvar	1½	1⅞
Kaman A	20¾	21½
Kamps A	7¼	7⅞
Kate Gre	½	⅞
Kaysam	3⅛	4
Kear Tr	10	10⅛
Kelly Svc	23⅞	24
Keuff Ess	12⅞	13¼
Kaye fib	16⅞	16⅞
Key CusF	7⅞	7⅞
Keys Int	16½	17¼
King Int	2⅞	2⅞
Knap Vog	16½	17½
Lance In	19½	20¼
Land Res	1¼	1⅞
Lane Co	17½	18½
Lin Bcasf	17¼	17⅞
Loe Elrn	4½	5¼
Madisn G	16⅛	16⅞
Mal Rlty	7-16	⅝
Malkrt	38¼	39¼
MgtAssis	8½	9
Manor C	5	6
Maul LP	11¾	11⅞
McCorm	36⅞	37
McQuay	16¼	17
Measur	13¼	13⅞
Medtrn	23⅞	24½
Merid In	1⅞	2½
Mdlsx W	19¼	20¼
Midld Ca	2⅞	3½
Midl Bks	24⅞	25¼
Midw Gl	22	23½
Millipr	19⅞	20¼
Miner In	⅞	1⅛
MissVl G	16½	17½
Monf Col	4⅞	5⅛
Moore S	11¾	12¼
Moore P	8⅛	9⅞
Morg Res	½	1
Mosfek	16	16⅞
Motch M	5⅞	6⅞
Mot Club	3	3½
Mueller	15	16
Nareg Cp	12¼	13¼
Nat G&O	13½	14½
Nat Lib	6¼	6½
N SecRsh	4⅞	4⅞
Natnw RI	7¼	8¼
NJNat G	14⅞	15½
Nielsn A	21⅞	21⅞
Nielsn B	21¼	21⅞
NoCar Gs	13	13⅞
NoEOl un	29⅞	30½
Nortrp KI	18⅞	19⅞
NW NatG	9⅞	10⅛
NW PuSv	19⅞	20⅞
Noxel Cp	16⅞	16⅞
Oglivy M	31¼	32
Ohio Ferr	18½	19½
Ormont	15⅛	16⅛
Otter TP	21½	22
Over NA	2⅛	2⅞
Pabst Br	23¼	23⅞
PacGa R	26¼	27
Pakco	1⅛	2
Parks H	5⅛	5⅞
Pauley P	8¼	9
Pearl Mf	10	14
Pa Ente r	17⅞	18⅞
PnzlOG	14⅞	14⅞
Pepsi BW	15	15⅞
Petrsn H	14½	15¼
Petrolit	45½	46½
Pettibon	20⅞	21⅞
Piedmt A	5	5½
Pinkrtn	32½	33¼
Pion HIB	22¼	22¾
Pistilin	2½	3½
Possis Cp	1⅞	1⅞
Progrp	2⅛	2½
PubS NC	12⅞	13
P Bennet	19	19¼
PutD Cap	7⅞	7⅞
Qual Inns	2	2⅞
Ragen Pr	3⅞	3⅞
Rahall C	11⅞	12⅞
Raychm	139	144
Raymnd	14⅞	15⅞
Recog Eq	9⅞	9⅞
Road Ex	38¼	39
Robin M	19½	20½
Roselon	3½	4¼
Rouse	4½	4⅞
Rus Stov	14¼	15¼
Sadlier	2¼	2¾
Scan Dat	1½	1⅞
Scripps H	33	35
Sels Delt	2⅞	3
Seneca F	2⅞	3⅞
SevenUp	31½	32¼
Shaw Cp	26½	27½
Snap Tls	28¼	29¼
Solidst Sc	7	8
S CalWat	14¼	15
SwGs Cp	11⅛	11⅞
SwEl Sv	16½	17¼
Standyn	24⅞	25
Sid Regis	16¼	19
Stan HPd	17½	18½
Sterlg Str	5¼	6
Strawb Cl	26½	28
Super El	5⅞	5⅞
TIME DC	5⅞	6¼
Tampax	36⅞	37⅞
Tech Pub	17	18
Tecum P	55½	57½
Tennant	25	27
Tiffny Co	10	10½
ToscoCp	4½	4¾
Transo O	13½	14¼
Trico Pd	34⅞	35½
Tritn OG	5	5⅞
Tymshr	15	15⅞
Tyson F	13¼	14
Un McGil	10	11
US Surg	12½	12⅞
US TrkLn	14⅞	15¼
UVa Bks	19⅛	19⅞
UpPen P	20½	21¼
Valley Gs	10⅛	10⅞
VanD Air	11	11⅞
Vance S	5	5½
Velcro	7⅞	8¼
VaN Bnk	20½	21½
Wads Pu	8⅞	8⅞
Wsh NG	14	14⅞
Webb Ra	12½	13⅞
WecoDvt	4⅞	4⅞
Weight W	8	8⅞
Weldtrn	1½	2⅛
Wellng M	7⅞	7⅞
Well Gar	4	4⅞
Wsm Mtg	1⅞	2⅛
Westrnd	50⅞	51½
Wdwrd L	25¼	25⅞
Wright W	4	4⅞
ZionUt B	26⅞	27⅞

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	31.40
Albert Heijn	76
Algemenbank	316
Amrobank	72.60
A'dam Rub	61
Fokker	28
Heineken	124.20
H.V.A.	51.50
Holl-Am-H	93.50
Hoogovens	37.20
K.L.M.	88.80
Nat Neder	94.40
Pakhoed	27.50
Philips	27.30
Robeco	185.50
Rolinco	136.50
Royal Dutch	139.10
Unilever	126.40
Van Ommer	161
VerMach	74

Brussels

Arbed	3,175
Brux-Lamb	1,760
Cock Ougree	560
Electrobel	5,550
GB-Inno-BM	1,715
Hoboken	3,345
Petrofina	4,485
Ph Gevaert	1,212
Soc Générale	2,160
Solvay	2,500
Un Minière	1,004

Frankfurt

AEG	80.50
BASF	157.10
Bayer	138
Commerzbk	193.10
Conf Gummi	68
Daimler	346.30
Demag	146.50
DeutBank	280.50
DresdeBk	224.50
Hoechst	141.80
Hoesch	46.50
Karlstd	347.50
Kaufhof	216
KHD	148
Lufthansa	98
Mannesmann	172.50
Metallgesell	202
Neckermann	46.50
RWE new	170.50
Schering	290
Siemens	259.50
Thyssen	118.30
Veba	124.20
Volkswagen	139.70

London

Anglo-Am G.	2.00
Anglo-Am	19.75
Barclay Bk	2.58
Beecham Gr	4.16
BICC	1.00
Boots	1.38
Bowater	1.89
Brit-Am Tob	2.61
Brit Oxyg	0.72
Brit Pet	9.54
Burmah	0.78
CadburySc	0.47
Charterd	1.31
Courtaulds	1.07
DeBeers D	2.03
Decca Rec	2.67
Distillers	1.32
Dunlop	0.90
E Mus Ind	2.28
GEC	1.96
FreeStGed	8.25
GKN	3.13
Glaxo Gr	4.56
Gold Fields	1.42
Gt Un St	1.87
Guinness	1.36
Hawker-Sidd	4.99
Hudson Bay	12 ⅞
Imp Chem	3.52
Imps	0.76
Mark&Spen	1.01
Metal Box	2.74
Nichols	0.74
Plessey	0.70
Rand Mines	1.48
Rank Org	1.76
Royal Dutch	43 ⅛
R.T.Z.	1.85
Shell	5.24
Thorn (A)	2.46
Tube Invest	3.50
Union Carb	1.75
Vickers	1.60
War L3½	28 15/16
West Deep	5.70
West Drief	13.75
West Hold	10.75
West Min	1.27
Woolworth	0.56½
ZCI	0.27

Milan

Bastogi	825
ERBA	1,570
ErcMarelli	290
Fiat	1,899
Finsider	189
Generali	37,500
IFI	1,835
Italgas	671
Italsider	271
LaRinas	52
Montedis	384
Olivetti	1,181
Pirelli	1,156
Snia Visco	1,170

Paris

Air Liquide	329
Allmentaire	87
BSN	455
Carrefour	1,420
Cim Lafarge	188
Cie Bancaire	292.10
CFP	103.50
CGE	271
CCF	102
Ferodo	390
Imétal	90
L'Oréal	820
Mach Bull	26.90
Michelin	1,169
Moët-Henn.	390
Moulinex	207
Paribas	149
PUK	75.80
Penarroya	46.90
Perrier	88
Peugeot	251
Rh Poulenc	75
Saclior	31.20
St Gobain	112
Suez	208.10
Télémécan	619
Thomson	172
Usinor	27

Zurich

Alusuisse	1,400
Buerhle	1,990
B Boveri	1,555
Ciba Geigy	1,350
Cr Suisse	2,735
Fischer	640
HofRochN	8,725
Nestlé	3,375
Sandoz	4,850
Sté B Suisse	407
Sulzer	2,860
U.B. Suisse	3,315

International Stock Indexes

	Test.	Prev	High
Amsterdam	89.90	89.50	90.10
Brussels	105.30	105.31	107.82
Frankfurt	138.83	138.83	141.89
London 30	403.80	408.00	408.10
London 500	184.41	186.38	186.35
Milan	70.06	69.86	74.81
Paris	96.40	97.30	102.90
Sydney	438.51	439.82	447.61
Tokyo (n)	381.08	380.46	384.14
Tokyo (o)	5065.28	5046.60	5073.00
Zurich	308.80	308.50	311.10

(n) new. (o) old.

Tokyo Exchange

Feb. 4, 1977

	Price Yen
Asahi Glass	344
Canon	575
Dai Nip. Print.	583
Fuji Bank	288
Fuji Photo	773
Hitachi	226
Honda Motor	690
C. Itoh	294
Japan Air L.	2,470
Kansai El. P.	736
Kao Soap	875
Kirin Brewery	377
Komatsu	314
Kubota	351
Matsu Ind.	670

Matsu E. Wks, Mitsubi Hvy. I., Mitsubi Corp., Mitsui Co., Mitsukoshi, Nippon Elec., Sharp, Shiseido, Sony Corp., Sumitomo Bk., Taisho Marine, Takeda Chem., Teijin, Tokio Marine, Toray, Toyota Motor

Friday's New Highs and Lows

NEW HIGHS— 90

Alleah Cp, Alpha Pind, Am Hoist, Am Sterlie, Amst Rub, Arvin Ind, Arvinin 2pf, Ashland Oil, Baldwin DH, BallyMf wi, BanCal Tr, Belco Pet, Borg Warn, Bklyn UGas, Budget Ind, Clnn Bell, CoastSt Gas, CstStGs pfB, CstStGs pfA, CnPw 7.72pf, Dillngh pf, Eagle Pich, ElPaso Co, Flintkt pfA, Gearhart, Gen Tire, Getty Oil, GlobeUnl, GtWnUn pf, Gulton Ind, Heck Wstr, Helm Payn, Hooght Miff, IllPw 4.08pf, Inexco Oil, Interst Pw, IowaIll GE, Jewel Cos, Kaneb, LearSieg pf, MayerOsc, McGrw Hill, MdsP 1.60pf, Microwave, Mllgo Elect, MoPub Svc, MtFuel Sup, Natomas, Noeast Util, NoNG 5.60pf, Nwst Ind, Nrwstin wt, Nwstind pf, Ogden Corp, OgdenCp pf, Oneida Ltd, Outl Co, PotEl 2.44pf, PSEG 9.62pf, Purex pf, Raymond, Royal ..., Sanders, Shell Oil, Signal, Signal pf, Signl 2.2pf, SouJer..., SouNEng, SouthRy, Stanray, Superior, TI Corp, TRW 4.40pf, TRW 4..., Taft Bdcst, TexOil ..., Thiokol, TidwtMar, Transam, TrGPL ..., Trinity, Tyco Lab, UOP, UPacCp, UnBrnd pf, Viacom, Victor Comp, WabRR pf, XtraCp

NEW LOWS— 11

ARA Svc, Burrgh, ColGO 2.4pf, CK Pet, Kat Chemlb, GulfWstn, GlfWn pf..., Fairch Cam

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Amex Nationwide Trading (3 O'clock) Feb. 4

(continued from preceding page.)

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
		CerM pf2.25		8	23⅜	23½	23½	
		Certron	47	54	1	15-16	15-16	—1-16
		CelecCp	11	10	2	2	2	
		ChadMill .40a	9	24	7	6⅞	6⅞	
		ChampHe		129	3½	3⅜	3⅜	
		CharlMd	6	17	5⅞	5¾	5¾—	⅛
		Chem Exp	5	11	3⅞	3⅞	3⅞	
		ChiefDev	14	180	12⅛	11½	12⅛+	⅝
		ChildWrld	7	1	10¼	10¼	10¼	
		Christna .10e	6	23	3⅝	3⅝	3⅝—	¼
		Cineram		5	2	1⅞	1⅞—	⅛
		CircleK .60	9	65	11⅛	10⅞	11 +	¼
		Citation .40b		9	8⅛	8	8 —	⅛
		ClarkC .10e	6	2	2⅝	2⅝	2⅝+	⅛
		Clarkson .20	8	12	11½	11¼	11½+	¼
		Clarostat	8	1	4⅝	4⅝	4⅝	
		Clausing 1	8	5	13⅜	13⅜	13⅜	
		Clopay .17e	6	2	7⅛	7⅛	7⅛+	⅛
		Coachmn	7	53	17	16⅝	16⅞—	⅛
		CohenHat	6	8	1⅝	1⅝	1⅝	
		Cohulnc .12t	23	7	3	3	3 —	⅛
		Coleman .68	9	64	16⅛	15⅞	16⅛+	⅛
		ColwellC .32	6	7	7⅝	7⅜	7⅝+	⅛
		ComGrp .14		6	2¼	2⅛	2¼+	⅛
		ComAll .30a	7	18	10	9⅞	10 +	⅛
		CoPsyc .20a	7	3	10⅛	10⅛	10⅛	
		ComPS 1.62	8	6	19⅝	19¼	19¼—	⅛
		Compac	4	91	6	5½	5⅞+	⅛
		Compoln	25	12	6⅞	6	6½+	⅜
		CompuD	9	119	2⅜	2¼	2⅜	
		CompInv	2	1	1⅝	1⅝	1⅝—	⅛
		Conchm .50	5	16	9⅝	9⅝	9⅝	
		ConcrdF	5	38	5	4⅞	4⅞—	⅛
		Condec	4	28	11⅛	11	11⅛—	⅛
		ConsOG	13	122	11⅝	11⅛	11⅜+	¼
		ConsRef .60	10	1	8½	8½	8½+	⅛
		ContMtl	16	51	1⅞	1¾	1⅞	
		ContTel wt		1	1⅜	1⅜	1⅜	
		CookInd .40	15	1	16⅞	16⅞	16⅞+	⅛
		CoopJar .10e	7	2	6⅞	6⅞	6⅞+	¼
		Cordon	16	54	3⅝	3⅜	3⅝—	⅛
		CoreLab .10e	10	8	18	17½	17½—	⅜
		Corenco .80	8	7	15⅜	15¼	15¼—	⅜
		Cornelius .48	11	18	12⅜	12¼	12⅜—	⅛
		CorrBlk 1.40	10	7	27⅝	27⅛	27⅛—	¼
		CottCp	88	2	2⅜	2⅜	2⅜	
		CottCorp wt		8	5-16	5-16	5-16	—1-16
		CoxCC	18	111	19	19	19 —	⅛
		Crompt .50e	6	4	17	17	17	
		CrossAT 1.20	12	31	36⅜	36¼	36¼—	⅜
	5½	CwnCPt .60r	4	17	32⅝	32¼	32¼—	⅝
	5¼	CrutcR .36	28	53	14⅛	13⅞	13⅞—	⅜
	7⅝	CrystlO .40e		70	14⅞	14½	14⅞+	⅜
	6⅞	CubicCp .28	7	85	15½	15⅛	15⅛+	⅛
	11⅞	CurticeB .80	6	10	14⅝	14½	14½—	⅜
	1½	CurtisM .15e	4	2	5	5	5 +	⅛

D

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
	¾	DCL Inc	13	41	1⅜	1⅜	1⅜—	⅛
	2⅞	DWG .50t	5	162	5⅞	5⅝	5⅞+	¼
	2½	Damon Cre	4	4	3⅝	3⅝	3⅝—	⅛
	3⅞	Damson	28	228	9⅛	8⅞	9⅛+	⅛
	12¾	Daniel .18b	10	45	28	27⅞	27⅞+	⅜
	4⅝	Datapd	8	48	11⅞	11⅝	11⅝	
	5½	DayMin .20e	17	22	8⅞	8⅝	8⅞+	⅛
	14⅝	DelMPr .60	7	4	14⅝	14⅝	14⅝—	⅛
	7	DenTalE	10	42	9⅞	9⅝	9⅞+	⅛
	3⅝	DevCpA	9	2	7	7	7 +	½
	13¼	DevonGp	12	z500	36½	37	35½+	½
	3¼	Diebold		31	4½	4½	4½	
	3⅛	Digicon		18	4⅞	4⅝	4⅝—	⅛
	15⅛	DillardSt .40	6	2	15¾	15¾	15¾	
	11-16	Diodes		2	1⅛	1⅛	1⅛	
	11½	Diversey .56	9	17	17⅜	17⅛	17⅜	
	6⅞	Dixilyn .40e	6	18	11⅜	11⅛	11⅛	
	32	DomePt	8	18	39⅛	38⅞	39⅛	
	13⅝	Domtar .80	21	3	14⅛	14⅛	14⅛—	⅛
	5½	Donkeny .24	4	1	7⅛	7⅛	7⅛—	⅛
	8⅝	Downy .20e	5	3	12⅛	12⅛	12⅛	
	9⅝	DrgFair .40b	4	x6	11⅛	11	11 +	⅛
		T Dunlop .64e	5	37	1 11-16	1 9-16	1 11-16	
	2½	DuplxPd .30	6	10	14⅛	14⅛	14⅛—	⅛
	2½	Dynictn .05e	11	86	5	4⅞	5 +	⅛
	3⅝	DynAm	6	88	5⅞	5⅝	5⅝—	⅛
	6½	DynellEl		25	7⅞	7⅝	7⅞	

E

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
	⅞	EagleC		114	1⅝	1½	1⅝	
	13¼	EarthRes 1	7	57	18⅛	17⅞	17⅞—	⅛
	30¼	EasonO .20b	17	18	48⅛	47⅞	48⅛+	⅝
	6	Ecodyne .10e	7	x11	10⅞	10⅝	10⅞+	⅛
	1¼	Edmos Cp		24	2⅜	2⅜	2⅜—	⅛
	7⅛	EDO .10a	7	12	11⅜	11	11⅛+	⅛
	3¼	EganM .40	7	1	5½	5½	5½—	⅛
	4⅞	EnmhPh .20a	7	57	6⅝	6½	6½—	⅛
	4¼	ElcorCp .12	8	24	6⅛	6⅛	6⅛—	⅛
	4½	ElHose .10r		17	5½	5½	5½—	¼
	3½	ElAndD .21t	13	16	4⅞	4⅝	4⅝	
	9⅛	Electrog .80	6	15	15⅛	15	15⅛+	⅛
	7⅛	ElecEng .28	6	13	8⅝	8½	8⅝—	⅛
	1⅝	Elect Resch		11	2⅛	2	2⅛+	¼
	12⅛	ElscAm 1.20	8	8	20⅛	19½	19½—	⅛
	4¼	EngyRes	9	31	6⅜	6⅛	6⅜+	⅜
	6½	EnstEC .64	5	7	10⅜	10⅜	10⅜—	⅛
	1⅛	Ero Idn		2	1¼	1¼	1¼+	⅛
	6¾	EsqRad .30e	5	9	9⅛	8⅞	9⅛+	⅛
	6⅞	EssexCh .32	6	4	8⅝	8⅝	8⅝—	⅛
	7½	EvanAr .10r	11	28	15⅝	15	15	
	3⅝	Execuin .27t	15	6	4⅞	4⅞	4⅞+	⅛

F

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
	2	FDIInc .01e	88	1	2⅝	2⅝	2⅝—	⅛
	4	Fabind .10e	4	1	5⅛	5⅛	5⅛	
	3⅜	Fabien .40	27	5	4	4	4	
	⅜	FairTex		3	1⅛	1⅛	1⅛	
	1⅝	FairfNob		17	2⅜	2¼	2⅜+	⅛
	2⅛	FairmC .14e	9	3	3⅞	3⅝	3⅞+	⅛
	20⅛	FalconS 1	11	83	40⅝	40½	40⅝+	¼
	4½	FamDolr .16	6	32	6⅛	5⅞	6⅛+	⅛

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
2⅞	1	FashFab		11	1⅛	1⅛	1⅛	
19	7⅞	FayDrg .10e	13	3	17⅛	17⅛	17⅛	
16¼	12½	FedMart .60	5	3	13½	13½	13½	
14⅝	11	FedRlty 1.24	14	23	14⅝	14½	14⅝+	⅛
6¼	4	FedRes		22	5	4⅞	4⅞	
21⅝	8	Felmnl .12e	22	98	20⅛	19⅜	19⅞—	
10⅜	5	Felsway .35	5	3	9⅞	9⅝	9⅝	
3½	1⅛	Fibrebrd wt		22	1⅝	1¼	1⅜+	⅛
5⅞	1⅜	Fidelco		64	2⅞	2¾	2⅞+	⅛
10½	5¼	Filmwy .85t	7	32	8	7⅞	7⅞	
11	5½	FinGen .36b	7	4	9⅞	9¾	9⅞+	⅛
11⅝	5⅞	FstSLSh .12	14	4	9⅝	9½	9½—	⅛
17¼	9⅞	FischrP .48t	7	9	14¼	14⅛	14¼+	⅛
17⅜	13½	FitchbG 1.44	8	4	17¼	17	17 —	⅛
2⅜	1¼	Flagg		2	1⅛	1⅛	1⅛—	⅛
6⅞	2½	Flagstaff	1	20	5⅛	5	5 —	⅛
14⅞	8	FlightSf .09e	11	12	13⅞	13⅝	13⅞+	¼
1⅜	9-16	Flock		5	⅞	⅞	⅞+	⅛
4⅞	1⅞	FlaCap	7	4	5	5	5 +	⅛
3⅞	2⅛	FlaRck	14	2	3½	3½	3½	
5	1⅝	FlowGen	6	26	4½	4⅜	4½	
19⅞	9⅞	Flowers .60	7	16	19¼	19⅛	19⅛—	⅛
16⅛	13⅛	FlukeJ	11	13	15⅞	15⅝	15⅞+	⅛
23⅞	13¼	FlyDIsO	9	458	24⅝	23⅝	24⅝+	1⅛
6⅛	3⅛	Foodrm .40	4	8	5⅝	5⅜	5⅜	
11⅜	7⅛	Foodwys	8	34	11⅛	10⅞	11⅛+	⅛
9⅝	7	FooteM .25e	10	9	7⅝	7½	7⅝	
32	28	Foote pf2.20		2	31⅞	31⅞	31⅞—	⅛
4⅝	2⅛	ForestLab	6	52	2⅞	2⅝	2⅞+	⅛
12⅛	7⅛	FoxStaP .50	10	4	9	8⅞	9 +	⅛
4	1⅝	FrankInRl		12	3½	3⅛	3½+	⅛
10⅛	6⅞	FrankNu .36	6	8	9	9	9 —	⅛
23⅛	15⅛	Fresnillo .40	86	4	17⅛	17⅛	17¼—	⅛
10½	6⅛	Frigimp .55t	6	45	8½	8¼	8¼	
8⅜	5⅛	FrontAir	5	14	7	6⅞	6⅞	
3⅝	1⅜	FrontAir wt		32	3⅛	3	3	

G

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
4	15-16	GIT Ind		2	1⅜	1⅜	1⅜+	⅛
8½	3	GRICp		61	3⅝	3⅝	3⅝	
1½	1	GSCEn .42c	14	2	1⅛	1⅛	1⅛+	⅛
2⅜	⅝	GTI		20	2	2	2	
13⅞	5⅛	Gabriel .40	5	23	13	12⅝	12⅞+	⅛
11⅞	7	Garan .60	5	7	9⅞	9⅞	9⅞+	⅛
5⅛	2⅞	Garland	4	2	4⅝	4⅝	4⅝—	⅛
11⅞	8⅛	GatesLrjet	4	15	10⅞	10⅛	10⅝+	⅛
5⅛	1⅞	Gaylord .10e	3	8	4⅞	4⅞	4⅞—	⅛
2⅜	⅛	Gaynor		12	1	1	1	+1-16
10¼	7⅛	GenExp	13	134	9⅛	8⅞	9	
4¼	1¼	GnHous	4	17	2⅛	2	2 —	⅛
2⅛	1⅜	GnRecre		37	1⅝	1¼	1¼—	⅛
6⅛	5⅛	GenovDr		2	5⅝	5⅝	5⅝—	⅛
4⅛	1⅛	Geon Ind		93	2¼	2⅛	2¼+	⅛
6¼	2½	Gerber	1	2	6¼	6¼	6¼	
18⅞	13¼	GiantFd 1a	5	4	17¼	17¼	17¼—	⅛
8⅛	3⅛	GiantYel	81	74	6⅛	6⅛	6⅛	
10⅛	2½	Gladding		32	3⅞	3½	3½	
5⅛	2½	Glasrock		4	4⅝	4½	4½	
38	26½	Glatfltr 1.80	6	7	35⅝	35½	35½+	⅛
6½	3¼	GlenGer .16	6	2	6¼	6¼	6¼—	⅛
13⅛	6⅛	GlenDis .44t	7	x67	15	14	15 +	2
17⅞	10⅛	Globeln .60a	5	1	17⅛	17⅛	17⅛—	⅛
14⅛	8⅛	GloucsIE	5	2	14¼	14¼	14¼—	⅛
5	3⅛	Gldblatt .28	11	2	4⅛	4⅛	4⅛—	⅛
16⅛	7⅛	GoldnCyc	56	5	10⅛	10⅛	10⅛+	⅛
12⅛	4⅞	GoldnW .36e	7	14	10⅛	10⅛	10⅛+	⅛
1⅜	½	Goldfield		25	13-16	¾	13-16	
4⅞	1⅝	GoodLS .07r		2	2	2	2	
8⅞	2⅛	Goodrich wt		127	7⅞	7⅝	7⅞+	¼
6	3¼	GorinSt .10e	5	5	4⅞	4⅞	4⅞	
23⅞	15	GormR .90a	9	1	21	21	21	
9	5⅛	GrandAu .20	5	4	7⅝	7¼	7¼—	⅛
8¼	6⅞	GrndCtl .30	6	11	8	8	8	
6⅞	2⅛	GtAmInd	4	1	6	6	6	
6⅞	2⅛	GtBasinP	64	561	6½	6¼	6⅜—	⅛
37⅞	25⅛	GtLkCh .28	15	13	36⅞	36⅛	36⅛—	⅛
6⅛	4⅞	GtLakR .22r	9	3	5⅝	5½	5½—	⅛
6⅞	2⅛	Greenman	4	3	3⅜	3⅜	3⅜	
6½	4⅛	GreerHy .12	5	3	5⅜	5⅜	5⅜—	⅛
7⅞	4⅝	GREIT .40	11	20	6⅞	6⅝	6⅝+	⅛
14⅛	10	GrossTlc 1	8	2	14⅛	14⅛	14⅛+	⅛
10½	6⅛	GrowC .32b	7	75	10	9⅝	10 +	⅛
7⅛	4½	Guilford .20	3	2	4⅞	4⅞	4⅞	
34⅝	20⅞	GlfOilCan 1	8	37	27	26⅝	27 +	½
1⅞	⅝	Gulfstrm		1	6⅝	6⅝	6⅝—	⅛
1⅜	9-16	Halco Prod	5	4	1	1	1	
14	6⅛	HallsMot .50	6	17	13⅞	13½	13⅞+	⅛
7	3⅞	HampD .15e	16	35	6⅞	6⅝	6⅝	
8⅞	3⅞	Hampin Ind	3	7	5¼	5⅛	5¼—	⅛
13⅞	10⅛	Handfrd .60	5	11	13½	13½	13½—	⅛
21⅜	16	Harlend .48a	10	7	19⅞	19⅝	19⅞+	¼
5⅛	3½	Hartfd Zdy		10	4⅝	4⅝	4⅝	
14⅝	10	HartzM .22e	12	12	13⅛	13⅛	13⅛+	⅛
1⅛	⅜	HarveyGp	7	99	1⅛	1	1	
1⅛	⅜	HarveyGp	7	99	1⅛	1	1 —	⅛
8⅛	3½	Hasbro	4	1	7⅞	7⅞	7⅞	
10⅛	6⅛	Hasting .40a	6	1	9⅝	9⅝	9⅝+	⅛
7⅝	3⅛	HealthM .30	5	1	7	7	7 —	⅛
3⅛	1⅛	Heinick .10e	8	4	1⅝	1⅝	1⅝	
2⅛	1	HelmMtg		30	1⅛	1⅛	1⅛	
4⅝	2⅛	HIGInc .15t	78	3	3½	3	3⅛	
8	3⅞	Hillhavn .32	6	5	7⅞	7⅝	7⅝	
13⅛	5½	Hiptrnic .20	11	3	7	7	7	
7	2	HollyCp	11	51	6½	6¼	6¼—	⅛
26⅛	16⅛	Hormel 1.12	8	5	26	25⅞	26 +	¼
8⅛	4⅛	HornHar		14	6	5⅝	5⅞—	⅜
8⅛	5⅛	HospM .60e	26	11	7⅞	7⅝	7⅝	
5-16	1-32	HospMtg wt		54	1-32	1-32	1-32	
8⅛	4⅛	HousRon .30	5	1	4⅝	4⅝	4⅝+	⅛
11⅝	6⅛	HospMtr In	25	44	8½	8⅜	8½+	⅛
60⅞	32½	HouOilM .80	35	635	56⅝	55½	55⅞—	1
22⅜	12⅛	HowelC .40e	8	21	17½	17¼	17¼—	⅛
7⅞	3¼	Howell .15e	4	5	4⅝	4⅝	4⅝+	¼
37⅛	27½	HubellA 1.50	10	11	34⅛	34⅛	34⅛	
37	28⅛	HubellB 1.50	9	14	34⅛	34	34 —	⅜
54	41	Hub pfA 1.75		1	50⅜	50⅜	50⅜	
5⅛	3⅛	HuckMfg .20	13	3	4½	4½	4½—	⅛
5	1⅞	Hudson Gen		3	4⅝	4⅝	4⅝—	⅛
41⅛	31	HudBO 1.52	9	1	36	36	36 +	⅜
13⅛	6	Huffman .50	4	7	12⅛	12⅛	12⅛+	⅛
4	2	HuntHH .15e	5	5	3⅞	3⅞	3⅞	
23⅛	16½	HuskyO .80	7	124	21¼	20⅝	20⅝—	⅛

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
5⅞	3	Hycelinc	20	56	4½	4¼	4¼—	⅛

I - J - K

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
10¼	3⅞	ICMR		6	5⅝	5½	5½—	⅛
8⅞	5	IMCMg .30	7	13	7⅞	7⅝	7⅝—	⅛
4⅞	2½	ISCFinl .30	24	12	2⅛	2⅛	2⅛—	⅛
8	4 3-16	ImpCh .30e	7	5	6¼	6¼	6¼+	⅛
1 13-16	⅞	ImpGrp .08e		23	1⅜	1⅜	1⅜	
4⅛	1⅜	Imperind		1	2⅜	2⅜	2⅜	
26⅜	18⅛	ImpOilA .86	11	285	22⅝	22½	22⅝+	⅛
20⅛	8½	Incotrm	13	22	14	13½	13⅞	
2⅛	1	InflightSv		10	1½	1½	1½+	⅛
7⅛	3½	Instron .20		5	7⅛	7⅛	7⅛	
2½	11-16	InstrSys		32	1⅛	1⅛	1⅛	
3⅜	1⅛	IntegRes	5	9	1⅝	1⅜	1⅜	
7⅛	2⅛	Intrmed	10	22	7⅛	7⅛	7⅛	
14	5⅛	IntlAlum .50	8	103	13½	12⅛	13½+	1
3⅜	1⅛	IntBnknt	9	351	3⅜	3¼	3¼	
23	11½	IntCour .28	9	4	12⅛	12	12	
3⅛	1⅛	IntFdSvc		54	1⅝	1½	1⅝+	⅛
3⅛	1⅛	IntFunerl	1	16	2⅞	2⅜	2⅜—	⅛
14⅛	8	IntGenln .70	5	20	14⅛	14¼	14½	
7½	1⅞	IntProtn	11	55	7⅛	6½	6½—	⅛
7⅝	4⅛	IntSeaw .25e	3	11	6⅞	6⅞	6⅞	
36	15⅛	IntSyCon .25	5	22	21⅞	20⅞	21⅞+	⅛
1½	½	Intrphot		12	1¼	1⅛	1¼+	⅛
17⅛	9⅛	Interpool	8	27	17	17	17	
2⅛	1	InvestFla		5	2⅜	2⅜	2⅜	
18⅛	5	Interway	19	45	17⅝	17½	17⅝+	½
19	5⅛	InvDvA .20e	6	81	19½	18⅞	19½+	½
4⅞	2⅛	InvDvB .05e	5	2	4⅞	4	4⅞+	⅛
7	2⅛	InvRlTr		12	5⅞	5⅜	5⅞	
18⅛	13	Ionics Inc	12	3	15⅜	15⅜	15⅜+	⅛
9⅝	6⅛	IroqBrd .20		2	7⅛	7⅛	7⅛—	⅛
16	13⅛	IroqBrnd pf		1	15	15	15	
6⅞	3⅛	IrvinInd .16t	4	16	6⅛	5⅞	6	
8	6⅛	IsraelD .75e		1	6⅞	6⅞	6⅞+	⅛
11⅛	6⅛	Jaclyn .40a	4	6	7⅛	7	7 —	⅛
15⅛	7⅛	Jacobs .70e	5	16	14⅞	14⅞	14⅞+	⅛
10⅛	4½	Jamswy .05r	5	107	9⅝	9⅜	9⅝+	⅛
12½	8⅛	Jeannet .40	7	16	12¼	12¼	12¼+	⅛
5⅞	2	Jetronic	4	2	3⅛	3	3⅛	
20⅛	7⅛	JohnPd .36	8	4	8⅝	8½	8½—	⅛
4⅞	2½	JuniperP	15	177	4	3⅞	4 +	⅛
6⅞	2⅛	Jupiter	6	1	7	7	7 +	⅛
8⅛	3⅛	KTelin .45e	5	3	5⅝	5⅜	5⅜—	⅛
16⅛	8	Kaisrind .26	10	53	15⅞	15¼	15⅞+	⅛
8⅛	4⅛	KaneMill wt		5	4⅞	4⅞	4⅞—	⅛
7⅛	4½	KapokT .10r	8	71	4⅞	4⅞	4⅞—	⅛
5⅛	2⅛	KayCp .07e	23	2	5⅛	5⅛	5⅛	
7⅛	4⅛	Kenwin .34a	5	2	7¼	7¼	7¼	
7⅞	4⅛	Ketchm .10r	5	3	6⅛	6⅛	6⅛+	⅛
43	12⅞	Kewanee .72	9	321	37⅞	35⅞	36 —	1¾
9⅜	5⅛	KeystInd .30	5	1	8	8	8	
2	1¼	KinArk	8	13	1⅜	1⅜	1⅜	
11	6⅛	KingRd .20e	7	3	8⅛	8⅛	8⅛+	⅛
37⅞	8⅞	KirbyEx	14	332	34⅞	32½	34⅞+	2
5⅛	1⅞	Kit Mfg	13	8	4⅛	4⅛	4⅛	
6¼	1¼	KleerVu	3	12	3⅜	3¼	3¼—	½
10⅛	4⅛	Kleinerts	5	10	6¼	6¼	6¼+	⅛
30⅞	13⅞	KnickToy .15	10	87	29⅞	29	29½+	⅛
14⅞	13½	KnickToy wt		13	15	14⅞	14⅞	
35⅛	18⅝	Kollmor .50	11	5	34⅛	33⅞	34⅛+	⅜
9¼	6⅛	KuhnStr .10	4	5	6⅞	6⅝	6⅞+	¼
2⅛	⅜	LTVCorp wt		15	7-16	7-16	7-16	
4⅞	2½	LaBarge .06	13	15	3	3	3 +	¼
6⅞	3⅞	LaMaur .20	8	11	4⅝	4½	4⅝	
6½	5	LaPoint .20e	9	3	5⅝	5½	5⅝	
10⅛	5⅛	LaQuinta	7	4	9⅝	9¼	9⅝—	⅛
11⅞	6⅛	LafyRad .26	6	28	7⅝	7⅞	7⅞	
2⅛	1⅞	LakeShor	3	10	2	2	2	—1-16
2⅛	¾	Lndmrk		2	1⅜	1½	1½—	⅛
10⅛	6⅛	LeaRon .40a	1	6	10⅛	10	10⅛+	⅛
11⅞	7⅛	LeathCo .50	7	4	9⅞	9⅞	9⅞+	⅛
28⅛	15	LeeEntr .60	13	43	26⅞	26½	26½—	⅜
2⅞	1⅛	Lee Natl		14	2¼	2¼	2¼	
5⅛	3	LeePhar	133	7	4	4	4 —	⅛
4	1¼	LeisureT		1	2	2	2	
7⅛	5½	LewisBF .24	6	4	6	6	6	
7⅛	4	Lightolr .16	6	2	6⅞	6⅞	6⅞—	⅛
7⅝	4	LilliAnn .22	8	2	6⅞	6⅞	6⅞	
4⅞	2⅞	LincinAm	15	1	3⅞	3⅞	3⅞+	⅛
11⅛	4	LloydsEl	11	12	8	7⅞	8 +	⅛
3	1⅜	LodgeS .12e	5	6	2⅛	2⅛	2⅛—	⅛
11⅛	4⅞	LoewThe wt		91	9⅝	9⅝	9½+	⅛
8⅝	4⅞	Logicon	8	14	8½	8¼	8⅜—	⅛
3⅛	1⅞	Logistic .08e	6	47	3	3	3	
22½	9	LaGenSv .80	7	44	23⅞	22¼	23 +	⅝
7⅞	3½	LundyEl	7	4	4⅝	4¼	4¼—	½
7¼	1	LynchCp	12	12	3½	3½	3½	
3¼	1	Lynnwear		12	1⅞	1⅞	1⅞+	⅛

M - N

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
8⅛	2⅞	MPO	4	10	6⅞	6½	6⅝+	⅛
1⅛	½	Macrod	3	77	⅞	13-16	13-16	
5¼	2⅞	Mammth	11	12	5	4⅞	5 +	⅛
5½	3⅛	MansfT .02r	8	7	4⅝	4½	4⅝+	⅛
2	13-16	Marindq		38	1 1-16	1	1 1-16	
27⅝	18	MarkCtl .28	7	36	27⅝	26⅞	27⅛+	⅜
10⅛	4⅛	Marlene	3	13	7⅝	7½	7⅝+	⅛
6	3⅝	MarshFd		3	5	5	5 —	⅛
8½	4⅛	Marshin		9	7⅛	7⅛	7⅛+	¼
32⅛	16⅛	MartPr .40e	7	18	20½	20	20⅛	
10½	6⅛	Masind .40a	5	14	9⅝	9½	9⅝+	⅛
39⅞	23⅛	Masneiln .30	6	7	37⅞	37	37⅞+	⅛
12⅛	4⅞	MaterRe .28	11	15	11½	11⅛	11¼+	⅛
7⅛	4	MaulBr .14b	6	3	5	5	5 +	⅛
5⅛	2½	McCulO	27	87	3⅝	3⅜	3⅜	
22⅞	6⅞	McIntsh .70	7	29	19½	18⅞	19¼+	⅜
4⅝	1¼	McKeon		11	4⅛	4⅛	4⅛	
9½	5⅞	Medalst .44	6	8	8½	8⅜	8½+	⅛
3⅛	15-16	MedalnGp		3	1⅛	1⅛	1⅛	
4⅞	1⅜	MedcoJw	16	1	1⅞	1⅞	1⅞	
9⅞	5⅞	Medenco .20	7	4	9⅛	9	9⅛+	⅛
8⅞	2⅞	Medfield	4	2	6¼	6¼	6¼	
20½	14⅛	MediaGn .40	9	16	19	18⅞	18⅞	
17	7⅞	Megolnt .20	5	96	14½	14¼	14½	
18⅞	11½	MEMCo 1	6	8	18	18	18 —	¼
12¼	9⅛	Metex .30	4	3	10⅛	10¼	10⅜+	⅛
17⅛	17⅛	Mepith	17	31	17⅞	17⅜	17⅞+	¼
4⅞	1⅜	MichGen	3	29	4⅛	4⅛	4⅛	
14½	9⅞	MichSug 1	7	28	11⅞	11⅝	11⅝—	¼
11⅝	5⅛	Mickibry .16	4	1	6	6	6 +	⅛
15⅞	9⅜	MidlGls .28	5	10	11⅞	11⅛	11⅞—	⅛
23⅞	13⅞	MillerWo .40	9	26	21	20⅞	21 +	⅜
23⅛	12⅛	MilRoy .25	8	109	15⅜	14½	15⅜+	⅜
⅛	1-64	Missiont wt		1	1-32	1-32	1-32	
37	17⅞	MoPfcR 1.30	7	4	35⅞	35⅞	35⅞—	⅛
49½	24⅛	MitchlE	12	140	47⅞	47⅞	47½+	1
9	3½	MiteCp .20	8	198	9⅛	9	9⅛+	⅛
30	6½	Molycrp wt		21	29⅛	28⅞	29 +	⅛
6	4⅞	MonMgt .40	3	x2	5⅛	5⅛	5⅛+	⅛
13⅛	8⅞	Moog .60	7	4	10⅞	10⅞	10⅞	
6⅞	3⅞	MtgGth .48e		5	5⅞	5⅝	5⅝—	⅛
7⅛	4⅞	MortonS .32	4	1	5⅞	5⅞	5⅞—	⅛
6⅜	3½	MottsSM	5	3	3⅞	3⅞	3⅞	
21½	14⅛	MtVMil 1.20	12	8	17	16½	16½—	½
2⅛	1	Movielab	8	2	1⅞	1⅞	1⅞—	⅛
8⅞	3⅞	Napco .x6	7	12	8⅛	8⅛	8⅛	
25	12⅛	Nat CSS .20	9	5	22⅝	22⅝	22⅝—	⅜
7⅞	5	NDistr .16	4	2	5⅞	5⅞	5⅞—	⅛
2⅛	11-16	NatHlthE	8	22	1½	1⅜	1½+	⅛
2⅞	½	NatInd wt		8	⅝	⅝	⅝—	⅛
12⅛	6	NtParag .40	5	1258	12⅝	10	10⅞—	1⅜
13	6⅞	NtPatent	93	218	11⅝	11⅛	11⅝+	⅛
6⅛	1⅜	NatSyst	11	7	4⅞	4⅞	4⅞+	⅛
19½	10⅝	NatwHo .32	7	5	10⅝	10½	10½—	⅜
10⅞	3⅞	Nelsner		3	3⅞	3¼	3⅞—	⅛
3⅛	1⅞	Nelson LB	30	10	2⅛	2⅛	2⅛	
2⅛	1⅛	NestLM		6	1⅞	1⅞	1⅞+	⅛
34½	21¼	NENuclr .50	11	3	28⅞	28½	28⅞+	¼
14⅞	10½	NHamp .40a	10	26	14⅞	13⅞	14⅞+	⅜
1⅞	½	Nidria .04e	9	51	1⅞	1⅜	1⅝	
34¼	15⅞	NMexAr	67	18	35	34⅞	35 +	1
16⅞	9½	NProc .63e	9	41	10	9⅞	10 +	¼
17⅛	11⅞	NYTimes .60	13	3	16⅞	16⅞	16⅞—	⅛
15½	6⅞	NewbEn .20	6	529	16½	14⅞	16 +	½
24⅝	14	Newcor 1b	5	2	18⅞	18⅞	18⅞+	¼
7½	3⅞	Newprk	8	148	7⅛	7	7⅛+	⅛
3	1⅛	Nexus .14t	6	2	1⅜	1⅜	1⅜—	⅛
16¼	11⅞	NiagFSv .56	4	8	14⅛	13⅞	13⅞—	¼
5	2	NoelInd	4	8	2⅜	2⅜	2⅜—	⅛
12⅛	3⅞	Nolex	33	5	4⅞	4⅞	5 +	⅛
5⅞	2⅞	Nortek .04	13	25	3⅝	3⅝	3⅝—	⅛
16¼	8	NorAmR .10	11	161	16⅞	16⅛	16⅞+	⅜
9¼	4 3-16	NorCdnO	11	366	8⅞	8	8¼+	⅜
5½	2⅛	NovoCp		1	2⅞	2⅞	2⅞+	⅛
10⅞	3	NuclDta	54	220	11⅞	10⅞	11⅞+	1⅛
12⅞	8⅞	NumacO	21	93	11⅞	10⅞	11½+	⅜

O - P - Q

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
21	13½	Offshore	5	69	18⅜	17⅛	18½+	1⅛
6⅛	4⅞	OhioArt .24a	6	3	5⅞	5⅛	5⅞+	⅛
46	28⅛	OhioB .2a	4	1	41⅜	41⅜	41⅜—	¼
10⅛	4½	OilaInd .20e	8	12	8½	8⅛	8½	
23⅜	14¼	OnLineS	14	9	20	19⅞	20 +	¼
10½	4	OrioleHo		3	6⅞	6⅞	6⅞+	⅛
2⅞	1	Ormand	26	35	2⅝	2⅜	2⅝	
16½	10⅛	OSullvn .60	7	10	16⅜	16¼	16⅜+	⅛
7⅞	3¼	OutdrSp .10e	13	47	8	7⅞	7⅞+	⅛
12⅞	6⅝	OverhDr .50	8	22	11⅛	11½	11½—	⅛
4⅝	2⅛	OzarkA .10e	5	30	4⅛	4	4⅛	
3⅜	1¼	P F Ind		59	1⅝	1⅝	1⅝—	⅛
18⅞	16¼	PGE6pf 1.50		2	17⅞	17⅞	17⅞—	⅛
15⅞	12½	PGRd pf1.25		8	15½	14⅞	15¼+	⅜
15½	13	PGpfA 1.25		3	14⅝	14⅝	14⅝+	⅛
30¼	26⅛	P 10.18pf2.54		38	29⅞	28⅞	29⅞+	⅜
30⅛	26⅜	P 10.46pf2.62		34	29⅞	28⅞	29⅞+	⅛
13⅛	11⅛	PG 4.5pf1.12		6	12⅞	12⅝	12⅞—	⅜
29	24⅞	PG 9.4pf2.37		11	27⅛	26⅞	27⅛—	½
25⅛	21⅛	PG 8.2pf2.05		2	24⅝	24⅝	24⅝—	⅛
25	20⅞	PGE8pf 2		4	23⅞	22½	23⅞+	⅜
25½	20½	PG 7.8pf1.96		1	22	22	22 —	½
13⅛	11¼	PG 4.3pf1.09		40	12½	12¼	12½—	⅛
13⅛	4¼	PHoldg .16		7	13½	13¼	13½+	⅛
55⅛	45¼	PacLt pf4.75		z20	52¼	52⅛	52⅛—	1
20⅞	14½	PNwTel 1.32	9	5	19¼	19⅛	19¼—	⅜
63½	52	PacPLpf 5		z100	58½	58½	58½	
35	22⅞	PalCorp .40	13	20	33	32¼	32½+	½
2½	⅞	PalomrF	125	2	1¼	1¼	1¼	
7⅛	3⅞	PandelB	4	14	4⅞	4⅞	4⅞—	⅛
5	3	Pantast .30	1	15	5⅛	5½	5½—	⅛
8⅛	4⅞	ParaPk .20a	6	7	5½	5½	5½+	⅛
13⅞	7⅞	ParkCh .48a	7	1	11⅝	11⅝	11⅝+	¼
26⅛	18½	Parsons .80	6	35	22⅞	22½	22⅝	
4⅛	2⅞	PatFash	4	1	2⅞	2⅞	2⅞	
5⅞	3¼	Patagon		31	4⅝	4⅜	4⅝—	⅛
7⅛	3¼	PatoCG	4	18	7⅞	7⅛	7⅛—	⅛
8¼	4½	Pemcor .20	4	24	7⅞	7⅞	7⅞+	⅛
2⅞	1⅛	PennDix wt		13	1⅛	1⅛	1⅛+	⅛
9⅞	6⅞	PenEM .60a	1	5	9⅝	9½	9½+	⅛
7	3⅝	PECp .68t	5	16	4⅝	4⅝	4⅝	
5⅝	3⅛	PenobS .20e	4	4	4⅝	4⅝	4⅝	
1½	⅞	Pertron	7	11	1¼	1⅛	1¼+	⅛
25½	17¼	PepBoys 1b	5	3	22⅜	22⅛	22⅛—	⅜
17¼	11	PepCom .60	4	3	16⅞	16½	16½—	⅜
8⅛	4¼	Perini .30a	4	49	8⅞	8	8 —	¼
8⅞	3⅛	Perlec	9	75	8⅛	7⅞	8⅛+	⅛
18⅞	6¼	PetroLe	20	37	16⅞	15⅞	16⅞+	⅞
8⅛	5⅞	PhilLD .34e	4	3	7⅛	7⅛	7⅛+	⅛
4⅞	2⅛	Phoenix		32	3½	3¼	3½+	⅛
11⅛	7½	PicNPay .20	7	1	9⅛	9⅛	9⅛+	¼
2½	11-16	PioneerS		10	1⅛	1½	1⅝—	⅛
9⅛	6	PionTex .80	6	30	9⅝	8⅞	9⅝+	⅛
6⅛	5⅛	PitWVa .56a	18	3	6½	6½	6½—	⅛
31	14⅛	PitDM 1.20a	6	83	32	30⅞	31¼+	¼
42½	28⅛	Pittway 1.20	11	3	37⅝	37⅝	37⅝	
26¼	15⅛	PlacrDv .80	14	16	20½	20½	20½+	½
11½	6⅛	PlrntInd		14	7⅛	7	7⅛—	⅛
13⅛	7⅛	Planir n .08	14	30	12⅛	12½	12⅛	
4⅞	2⅛	PlyGem .51t	7	2	4½	4½	4½	
2½	1¼	PlymRub B		3	2⅛	2⅛	2⅛+	⅛
14⅛	10	PneuSca .80	7	z300	11½	11½	11½	
4½	1⅛	Poloron		8	2⅜	2⅜	2⅜	
7⅞	5⅛	Polychr .29t	9	11	7⅛	7⅛	7⅛	
11½	3½	PrairieO	18	12	11⅛	11	11 —	¼
15⅞	10	PrattLmb 1	6	4	14⅞	14⅞	14⅞—	⅛
6½	4⅞	PrattRd .30	6	8	6⅝	6¼	6¼	
	6⅛	PrattR pf.66		2	8⅝	8⅝	8⅝+	⅛
24¼	19⅝	PrenHa 1.12	12	32	23⅝	23½	23⅝—	⅛
4⅛	1⅞	PresRtB		15	2½	2⅜	2⅜—	⅛
20⅞	6	Presley	10	34	10⅞	10⅛	10⅞	
5⅞	2¼	PrimMt .12t	9	3	2⅞	2⅞	2⅞—	⅛
12⅞	8¼	PropCT 1.28e	10	10	11½	11½	11½	
2⅛	1¼	PrdRIE .16		6	2¼	2⅛	2⅛—	⅛
5	2⅞	PrudBdg .24	5	8	4	3⅞	4 +	⅛
4⅞	2¼	PrudGp		10	4⅛	4⅛	4⅛	
54	45⅛	PSCol pf4.25		z125	50	49¼	50 —	⅛
7½	2⅛	PulteH	7	x50	6⅞	6¼	6⅜+	¼
5	2½	PuntaG	12	14	2⅞	2⅞	2⅞+	⅛
7⅞	4½	Purepac .03e	13	1	5⅛	5⅛	5⅛—	¼
7½	5	Quebecor	7	1	6½	6½	6½—	⅛

R - S - T

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
8¼	4⅞	RB Ind	5	6	6⅞	6⅝	6⅝—	⅛
2⅞	1⅛	REDM	6	13	1½	1⅜	1⅜—	⅛
45½	35⅛	RET pf 4.38		7	45⅝	45⅜	45⅝	
5	1⅛	RHMed	6	11	5	4⅞	5 +	⅛
2½	1⅝	RSC Ind	9	10	1⅜	1⅜	1⅜	
12½	5	RLC Cp .12a	5	59	13	12¼	12⅞+	⅜
5⅛	3⅛	Raron .20a	5	24	4⅛	4	4⅛+	⅛
17⅛	6⅞	RaganB .15e	5	21	8½	8¼	8¼+	⅛
22¼	13½	RanchEx	26	15	16⅛	16⅛	16⅛+	⅜
24	12½	RangrO .61		1	22	22	22 —	½
15½	10⅜	Ransbrg .80	6	3	12⅛	12	12	
1⅞	⅞	RapdAm wt		13	1	1	1 —	⅛
6½	2⅞	RathP		22	5⅛	4⅞	5 +	⅛
25	13⅞	RaymPr .40	21	6	21⅞	21⅜	21⅞+	¼
2½	⅞	Reading		5	1⅜	1⅛	1⅜+	⅛
18	14⅞	RealEst 1.40	13	6	15⅛	14⅞	15⅛	
11½	5½	RltIncT .90e	5	1	10	10	10	
2	⅛	RelGrp wt		32	1⅛	1½	1½	
15½	11⅛	RemAr .80a	6	2	15⅛	15⅛	15⅛+	⅛
29¼	18⅞	RepNY .88	5	4	25½	25¼	25½+	⅛
20⅛	3⅞	ReschCtl .08	13	54	20	19⅞	19⅞	
24¼	14	Resistflx .60	8	52	23⅝	22½	23⅛+	1⅛
12⅛	2	Resrts A	20	74	9⅛	9	9⅛	
22¼	2⅛	Resrts B	38	z200	17¼	17¼	17¼	
2⅞	1	RestAsse		13	1⅜	1⅜	1⅜+	⅛
⅜	⅛	RexNore		5	2⅞	2⅞	2⅞	
5¼	2⅞	RiolelPd	6	2	4⅛	4⅛	4⅛—	⅛
8	3⅞	Richton .26e	3	26	7⅞	7⅜	7⅞	
23⅛	10⅛	RileyCo	7	54	22½	21⅞	22½+	1
2⅞	6⅛	RlsdonM .40	10	5	20	19⅜	20 +	⅜
39⅛	11⅛	Robntch		63	12⅛	11⅞	12 —	⅛
4⅞	2⅛	Roblin	3	19	4⅛	4	4 —	⅛
13½	8⅞	Rockway 1	8	2	13⅝	13⅝	13⅝+	⅛
4⅛	2⅛	Rocor		1	2⅜	2⅜	2⅜	
15⅞	8¼	Rogers		13	14½	14⅜	14½	
3⅞	1⅛	RoncoT	6	10	2⅜	2⅝	2⅝	
5⅞	2½	Rossmr		44	5	5	5 +	⅛
1	⅜	RoyBusn Fd		22	9-16	7-16	9-16	+1-16
5	3	Ruddick .12e	1	1	4⅞	4⅞	4⅞	
2½	1	Rusco		73	2	1⅞	1⅞	
10	7	Russell .40	5	26	8⅞	8⅞	8⅞+	¼
10⅛	5⅛	RustCtl .40	7	15	10	10	10	
25⅝	15⅞	RyanH .50	10	41	17⅞	17⅝	17⅞+	⅛
9⅞	5⅛	SGLIn .16r	7	1	9⅜	9⅜	9⅜+	⅛
2⅝	1⅛	SGSec .51e		8	1½	1½	1½—	⅛
17¼	12⅞	SGSe pf 1.70		2	16¼	16¼	16¼	
6⅛	4⅛	SSPInd .33e	29	x6	5½	5½	5½—	⅛
14⅞	7¼	STPCp .80	12	23	14	13⅞	14	
15⅞	8⅞	Salem .89t	4	136	11	10⅞	11 +	½
10	6	SCarlp 1.26e		1	7¼	7¼	7¼—	⅛
12½	10¼	SDieGpf 1		1	11½	11⅛	11½—	¼
29⅛	26	SDgo pf 2.68		2	29⅞	29⅝	29⅞+	⅜
14⅛	3½	SFrRE .15e	7	2	12¼	12¼	12¼	
14⅛	3½	SFrRE .15o	77	2	12¼	12¼	12¼	
1⅜	⅛	SFRE wt		14	1⅛	1⅛	1⅛—	⅛
41⅞	30⅛	SanJW 2.80	7	3	39⅞	38⅞	38⅞—	1
3⅞	1⅞	Sargent	8	12	3⅝	3⅜	3⅜—	¼
10⅞	5⅞	SaundrL .30	4	6	10	10	10 +	⅛
9⅛	6⅛	SchaibE .56	9	38	7⅛	7¼	7⅛	
9⅛	6⅞	Schenuit .60a	5	x6	9	8⅞	9 +	⅛
6	2½	Schiller	41	6	3¼	3	3¼+	¼
8⅞	5¼	Schrader .30	8	28	7⅛	7	7⅛—	⅛
3⅞	1⅛	SciMgt .09e	18	10	2¼	2⅛	2⅛	
21⅛	10¼	SciAtla .12	12	47	19	18⅝	19	
17	10¼	Scrivner .70	5	16	13½	13⅞	13⅞	
9⅛	6½	SbdAlMl .40	4	1	8⅝	8⅝	8⅝+	⅛
5½	2½	Sealctro	18	8	3	3	3	
1½	½	Seaport	10	24	1½	1⅜	1⅜	
4½	2⅞	Seaprt pf .56		z200	4	4	4 +	¼
14⅞	7½	SeasnAll .20	10	19	14⅝	14¼	14¼+	⅛
3⅛	13-16	SecMtgIn		22	2⅞	2⅝	2⅞—	⅛
5-16	3-32	SecMtIn wt		11	¼	7-32	7-32	
8½	4⅛	SelasCp .30	6	15	5⅛	5⅛	5⅛—	⅛
6⅞	3½	Servisco .30	6		6½	6	6 —	⅛
8⅞	2½	Servo	11	8	6⅜	6½	6½	
8⅞	5⅛	SetonCo .45	8	1	7⅛	7⅛	7⅛+	⅛
4⅛	2⅞	ShaerS .25e	7	11	3⅜	3⅜	3⅜	
14½	10⅞	Sharon 1	7	2	13⅞	13⅞	13⅞+	⅛
12⅛	7⅛	Shawin .50b	8	3	8⅞	8⅞	8⅞+	⅛
4⅛	1⅞	SheltrR		20	2	2	2	
8⅞	3⅝	ShndCp .24t	5	17	6⅞	6⅝	6⅞+	⅛
33	20½	ShenanO .34		22	27⅞	27	27 —	⅞
3⅛	1⅜	Shopwell	15	1	2⅞	2⅞	2⅞+	⅛
19½	12½	Showbot	6	3	16½	16⅜	16⅜—	⅛
8⅞	5⅛	Sierrcin .20	7	10	6½	6⅜	6⅜	
7⅛	5⅞	Sigma .20e	6	3	7⅛	7⅛	7⅛	
8⅞	3½	Silo Inc	6	6	7⅞	7½	7⅞+	⅛
3⅞	2⅞	SimcoS .25b	15	13	3⅞	3⅞	3⅞+	⅛
10⅞	6	Simkins .60	5	2	8⅞	8⅞	8⅞—	⅛
2⅛	1⅛	SitkinSR		2	1½	1½	1½+	⅛
4⅞	1⅛	Solitron		11	2½	2⅜	2⅜—	⅛
10⅞	9⅞	SonderBr .32	5	8	10½	10¼	10½+	⅜
15⅛	12	Soundsn .10e	6	102	15⅛	14⅞	15 +	⅛
8⅞	6⅞	SoestCap .60	22	1	8⅞	8⅞	8⅞	
8⅞	6⅞	SoestCap .60	22	1	8⅞	8⅞	8⅞	
13⅞	11⅛	SC4.2pf 1.05		2	12½	12½	12½+	⅛
14	11⅛	SC4.3pf 1.08		3	13⅞	13⅞	13⅞—	⅛
16½	12⅞	SC4.7pf 1.19		2	14⅛	14	14 —	⅜
23	18⅞	SCEO pf1.68		z50	22	22	22	
19¼	15⅞	SC5.8pf 1.45		1	17⅞	17⅞	17⅞+	¼
17⅛	14⅛	SC5.2pf 1.30		4	16⅞	16⅞	16⅞	
28⅛	24⅛	SC9.2pf 2.30		10	27⅞	27⅛	27⅞+	⅜
27½	23⅛	SC8.8pf 2.21		2	26⅞	26⅞	26⅞+	⅜
29½	9	SwstAir .13e	7	71	28⅞	27⅞	28⅛+	1½
5½	2⅞	SwfGFIn .20	5	11	4⅞	4⅞	4⅞	
11	5	Spartek .40	7	1	10⅞	10⅞	10⅞	
8⅞	5⅛	Spector .10e		11	8	7⅞	7⅞	
2⅞	1⅛	SpeeOP .14t	13	6	2⅛	2⅛	2⅛—	¼
2	7-16	Speizmn Ind		2	⅞	⅞	⅞+	⅛
8½	3⅛	Spencer .08e	8	5	4	4	4	
8½	3⅛	Spencer .08e	8	5	4	4	4	
9⅛	5⅛	SpencrF .32	5	7	6	6	6	
7⅛	4⅞	Splentex .48	6	4	6⅞	6⅞	6⅞+	⅛
8⅞	4¼	StaffrdL	5	12	5⅞	5⅞	5⅞	
7⅛	4⅛	StdCont .15r	4	17	5⅞	5⅞	5⅞	
4⅞	2⅞	StdMetl .50t	14	6	3⅞	3⅞	3⅞	
17⅞	9	StdMotA .60	7	11	16⅞	16⅛	16⅞+	⅛
10⅛	3¼	StdPacCp	4	28	10	9⅞	9⅞+	⅛
26¼	15½	StdProd 1.20	4	3	21⅝	21⅛	21⅝—	⅜
27⅞	21⅜	StdShrs .40r		1	26	26	26 —	⅛
15	8⅞	Stange .12	21	19	14⅝	14⅛	14⅝	
7⅞	5⅛	StanAv .20e		1	6⅛	6⅛	6⅛—	⅛
13⅛	10⅛	StarSup .76	4	2	12	12	12 +	⅛
19	11½	StarrtHo .30	6	13	15⅛	14⅞	14⅞—	⅜
12⅞	7⅛	Steelmt .24b	5	1	8½	8½	8½	
19⅞	12	StepnCh .60	6	5	16⅛	16⅛	16⅛—	⅛
2⅞	13-16	SterlEl	14	26	1⅝	1½	1½—	⅛
3½	1⅛	SterlExt .10	14	4	3	2⅞	2⅞	
10½	6¼	StrutW .31	8	9	9	8⅞	8⅞—	⅛
7⅛	4½	SueAnn .24	8	13	5⅛	5	5	
1⅞	⅜	Summit Org	6	22	1⅛	1⅛	1⅛	
4½	3½	SunCityl .25	6	1	4	4	4	
18⅞	13½	SunEler .48	10	34	19⅛	18⅞	19⅛+	⅜
10⅞	5⅞	Sunair .45e	7	5	9⅞	9⅞	9⅞+	⅛
18⅞	8⅞	Sundan .40		74	15⅞	15	15½+	⅜
4⅞	2⅛	Supercr .10e	4	10	4⅞	4⅞	4⅞+	⅛
8	4	Supin .13b		2	6⅛	6	6 —	⅛
6⅛	3⅛	SupSurg		2	5⅞	5½	5½—	⅛
3⅞	1⅞	Susqueh		17	3⅛	3⅛	3⅛—	⅛
¾	⅜	SutrMtg wt		20	9-16	9-16	9-16	
7	4⅛	Synaloy .3Cb	5	21	6⅞	6⅛	6⅞+	⅜
36¼	20	Syntex .50	9	183	21⅞	21	21⅛+	⅛
19⅞	12⅛	SyscoCp .28	7	16	15	14⅞	15 +	⅛
10⅛	4⅞	SystEng	28	16	6⅞	6½	6⅞	
2½	1⅛	TFICo Inr	7	5	1⅞	1⅞	1⅞	
1⅛	⅛	TechSym		32	1	1	1	
5	2⅛	TechOp		10	3⅛	3⅛	3⅛	
3⅞	1⅞	TechTap	4	12	3⅛	3⅛	3⅛	
5¼	2⅞	Techtrl .16	4	13	5	5	5	
19⅞	14⅛	TelonR .20a	20	39	16⅞	16¼	16⅞+	⅛
8⅞	3⅛	TeleCm .22e	6	29	8	7⅞	8	
18	8½	Teleflex .32t	10	14	15⅞	15¼	15½—	⅜
⅝	⅛	TelexCp wt		9	5-16	5-16	5-16	
8½	4⅛	Tenneco wt		53	7⅝	7⅜	7⅜—	⅛
3	1	Tenney Eng	19	10	1½	1½	1½	
21½	10½	Teradyn	28	21	14	13⅞	13⅞	
13½	9	TerraC .83	6	169	12¼	11⅞	12⅛+	⅜
21⅝	10⅛	Textron wt		3	17	16⅞	17 +	⅜
1½	½	Thor Cp		4	⅞	13-16	⅞	
3½	1½	ThrD Dpt		6	3⅛	3	3 —	⅛
9	5⅞	Thriftimt		20	8⅛	7⅞	8⅛+	¼
4⅛	2	Tidwell			2⅜	2⅜	2⅜	
22⅞	11⅛	Tokheim .80		126	22⅞	20½	21⅞+	1⅛
49⅞	43	TolEd pf4.25		z25	49⅛	49⅛	49⅛—	½
109	99	TolEdpf 10		z90	107½	107	107 —	1½
9⅞	6⅛	ToppsGu .28	7	30	8	7⅞	7⅞—	⅛
8⅞	4⅞	TotalPet	10	327	8⅞	8	8⅛	
3 5-16	1 5-16	TotPet wt		126	2⅜	2⅛	2⅜	+1-16
17	10⅞	Total pf .73		44	16⅛	16⅛	16⅛+	¼
2⅞	1⅛	TransLux		14	2⅛	2⅛	2¼+	⅛
4⅞	2⅞	Tredwy .05r	4	27	3⅛	3	3⅛+	¼
7⅛	3⅞	Trico .05e	9	335	7⅛	6⅞	7⅛+	⅝
4¼	1⅛	TubosM .17e		6	2	2	2	+1-16
25½	16⅛	TurnrC 1.44	7	1	25	25	25 —	⅛
5⅛	3	TwinFair	6	14	3¼	3¼	3¼	

U - V

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
19⅛	13⅞	U&I 1.20a	3	5	15	15	15	
5⅞	3	UIPCo .16	6	19	3½	3½	3½	
3½	1⅜	UNA Cp		4	2	2	2 +	⅛
4⅞	2⅞	URSCp .20e	8	23	4	3⅞	3⅞+	⅛
6⅞	3⅜	UVInd wt		70	5¼	5	5¼+	¼
8¼	3⅞	Unimax	20	58	8⅞	8	8⅝+	⅜
5	1¼	Unimax pf		3	4⅞	4⅞	4⅞	
5⅞	3⅞	UnAsbst	5	21	3 9-16	3½	3½	
1½	¼	UnBrand wt		17	9-16	½	½	
14½	11⅛	UnCosFn .50	7	2	12¼	12	12¼+	⅛
2⅛	1	UnFoods		1	1⅜	1⅜	1⅜	
¼	1-32	UNalCp wt		52	⅛	⅛	⅛	+1-32
7⅞	3⅛	UPieceD		3	3½	3½	3½	
9⅞	5¼	USBcpTr		16	9¼	9¼	9¼+	⅛
14	8⅞	USFiltr .24	9	106	13½	13¼	13⅝+	⅛
9	5⅞	UnRltT .83e	14	9	8⅞	8⅝	8⅝	
½	1-16	UnRltT wt		15	⅜	⅜	⅜	—1-16
5⅞	3½	USNtRs	5	50	5⅞	5	5⅞+	⅛
3⅞	1⅞	USRdium	18t	29	3⅞	3½	3⅞	
16¼	7	USRbR 1a	8	2	14⅞	14¼	14⅞+	⅛
34	18	Unitek .30	15	4	31¾	31½	31½—	½
15⅞	7⅛	UnityBuy	7	5	11¼	11⅛	11¼+	⅛
3⅞	2	UnivClg .05	4	10	2⅞	2⅞	2⅞	
17⅞	4¼	UnivRs .20e	16	104	17⅞	16⅞	17⅞+	⅞
10⅞	6¼	UnivRun .44	5	10	10	9⅞	9⅞—	⅛
14¼	5⅞	UnvSav .48	4	3	12⅞	12⅞	12⅞+	⅛
9⅞	6⅛	VallesSt .62t	7	4	6⅞	6⅞	6⅞—	⅛
13⅞	8⅞	Valmac .70	4	20	11⅛	10⅞	11⅛	
2⅛	1½	VLDvC .02e		6	2⅛	2⅛	2⅛	
10⅞	5⅞	VanDorn .44	6	10	10	9⅞	9⅞—	⅛
15	6½	Veeco .32a	7	3	14⅛	14¼	14¼+	⅛
5	1⅞	Verit	5	2	2⅛	2⅛	2⅛—	⅛
25⅞	24	VermntA .32	9	11	24⅞	24⅞	24⅞—	⅜
7⅞	2⅞	Vernitron	10	825	6⅛	5⅞	6 +	⅜
14⅞	7⅛	Voplex .72a	61	x1	13½	13½	13½—	¼
5⅛	1⅜	VulcnCp	2	20	4½	4½	4½+	⅛
11¼	6⅞	Vulcinc .50	4	14	9⅝	9½	9½—	⅛

W - X - Z

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
6	2⅞	WTC Inc .10		28	3⅜	3⅛	3⅛	
25½	15½	WUIInc .80	9	92	25½	24¼	25½+	1½
11⅞	3⅞	Wabash .25e	7	9	11½	11¼	11¼—	¼
9⅜	5¼	Wacknht .40	7	x30	7⅛	6⅞	7 +	⅛
9⅞	2¼	Wainoco	21	167	9	8⅞	8⅞+	⅛
6	2⅞	WallacS .20e	9	15	5⅝	5½	5½—	⅛
20	10⅞	WangLb .12	11	164	15⅛	14½	15⅛+	⅜
15⅞	9⅛	WangLB .22	9	7	12⅞	12⅛	12⅞+	⅛
7⅛	3	WarC pfC.05		1	5⅞	5⅞	5⅞—	⅛
25⅛	21⅛	WasPstB .36	11	13	24⅛	23⅞	24 —	¼
6	2⅞	Watsco .20	14	1	4⅛	4⅛	4⅛+	⅛
3⅛	1⅞	Weiman	7	5	2⅛	2⅛	2⅛	
8½	5½	WeldTuA	5	4	7	6⅞	6⅞—	⅛
9⅛	6¼	WstFinl .15a	5	3	7⅞	7⅞	7⅞	
7	4⅞	Whitaker .40	5	8	5⅞	5⅞	5⅞+	⅛
3⅛	1⅞	Whitehall	7	2	2⅞	2⅞	2⅞+	⅛
1⅛	⅜	Whittakr wt		24	½	½	½	
5	1⅞	Wichita	16	456	6	4⅞	5⅞+	⅞
9¾	6½	Wmhous .36	9	14	8⅝	8⅝	8⅝+	⅛
4⅞	2⅞	WilsonBr .30	5	2	4⅝	4⅝	4⅝+	⅛
11	7¼	Winkimn .40	5	1	8	8	8 +	⅛
4¼	1½	Winston Mil	8	3	1⅞	1⅞	1⅞+	⅛
54½	48	WisP pf 4.50		z50	52¼	52	52⅞—	⅛
3½	1¼	Wolf HowB	36	12	2⅝	2½	2½—	⅛
1⅛	⅝	WoolLt .06e	13	10	1 1-16	1	1 1-16+	⅛
11⅛	5½	WorcstC	26	20	7⅞	7½	7½—	⅛
1⅛	⅛	WrightH	10	31	⅞	13-16	13-16	+1-16
6⅞	3⅛	WyleLab .28	5	3	5⅛	5⅛	5⅛—	⅛
19⅞	7	Wynnin .16e	7	34	12⅞	12⅛	12⅛—	⅛
20⅞	12	Xonics	12	39	16⅞	16¼	16⅞+	⅛
10	7⅛	ZeroCo .36	6	1	9⅛	9⅛	9⅛	
12	4½	Zimmer .06e	8	7	6	6	6	

Eurocurrency Interest Rates

Dollar	German Mark	Swiss Franc	Sterling
4⅞-4⅞	3⅞-4⅛	1⅞-2⅛	13⅞-13⅞
4¾-4⅞	4⅛-4⅜	1⅞-1⅞	13 -13⅞
5½-5⅝	4⅜-4⅝	1⅞-1⅞	13 -13⅞
5⅝-5⅞	4⅝-4⅞	1⅞-1⅞	12¼-12⅞
6⅛-6⅛	4⅞-5⅛	2⅛-2⅜	12⅞-12⅞

European Gold Markets

Feb. 4, 1977

	Open	Close	N.C.
London	132.40	132.45	—0.55
Zurich	132.625	132.375	—0.50
Paris (12.5 kilo)	134.86	133.83	—1.76

U.S. dollars per ounce.

ADVERTISEMENT

…PON ELECTRIC CO., LTD.
(CDRs)

…undersigned announces that … Semiannual Report, six …hs ended September 30, 1976, …ippon Electric Co., Ltd., will …vailable in Amsterdam at …erdam-Rotterdam Bank N.V. … further at: Algemene Bank …rland N.V., Bank Mees & … N.V., Pierson, Heldring & …on N.V., Kas-Associatie N.V.

…MSTERDAM DEPOSITARY COMPANY N.V.
…terdam, 31st January, 1977.

ADVERTISEMENT

MATSUSHITA ELECTRIC INDUSTRIAL CO., LTD.
(CDRs)

The undersigned announces that the 69th Ordinary General Meeting of shareholders will be held in Kadoma City, Osaka Prefecture, in Japan, on February 18, 1977.
A notice of the meeting of Matsushita Electric Industrial Co., Ltd., will be available in Amsterdam at Pierson, Heldring & Pierson N.V. and further at: Algemene Bank Nederland N.V., Amsterdam-Rotterdam Bank N.V., Bank Mees & Hope N.V., Kas-Associatie N.V.

AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, 1st February, 1977.

ADVERTISEMENT

…GERSOLL-RAND COMPANY
(CDRs)

…undersigned announces that …om February 9, 1977, at Kas-…ciatie N.V., Spuistraat 172, …terdam, div. cp. No. 14 of the …'s Ingersoll-Rand Company, … repr. 5 shs., will be payable … Dfls. 6.92 net (div. per …d-date 11.15.76; gross, $0.67 …) after deduction of 15% …A.-tax = $0.5025 = Dfls. 1.22 …CDR.
… cps. belonging to non-resi-…s of the Netherlands will be … after deduction of an addi-…l 15% U.S.A.-tax (= $0.5025 …Dfls. 1.22) with Dfls. 5.70 net.

…MSTERDAM DEPOSITARY COMPANY N.V.
…terdam, 31st January, 1977.

ADVERTISEMENT

XEROX CORPORATION
(CDRs)

The undersigned announces that as from February 9, 1977, at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No. 11 of the CDR's Xerox Corp., each repr. 1 sh., will be payable with Dfls. 0.63 net (div. per record-date 12.3.76; gross, $0.30 p.sh.) after deduction of 15% U.S.A.-tax = $0.045 = Dfls. 0.11 per CDR.
Div. cps. belonging to non-residents of the Netherlands will be paid after deduction of an additional 15% U.S.A.-tax (= $0.045 = Dfls. 0.11) with Dfls. 0.52 net.

AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, 31st January, 1977.

ADVERTISEMENT

…NTERNATIONAL SYSTEMS & CONTROLS CORP.
(CDRs)

…undersigned announces that …from February 18, 1977, at …-Associatie N.V., Spuistraat … Amsterdam, div. cp. No. 11 …he CDR's Int. Systems & Con-…s Corp., each repr. 5 shs., will … payable with Dfls. 0.79 net … per record-date 11.30.76; …s, $0.0625 p.sh.) after deduc-… of 15% U.S.A.-tax = $0.046875 …Dfls. 0.12 per CDR.
… cps. belonging to non-resi-…ts of the Netherlands will be … after deduction of an addi-…al 15% U.S.A.-tax (= $0.046875 …Dfls. 0.12) with Dfls. 0.67 net.

AMSTERDAM DEPOSITARY COMPANY N.V.
…sterdam, February 2, 1977.

ADVERTISEMENT

ROTHMANS INTERNATIONAL LIMITED
(CDRs)

The undersigned announces that as from 18th February, 1977, at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No. 8 of the CDRs Rothmans International Ltd., each repr 100 shs., will be payable with Dfls. 2,82 (re-interim/dividend year ending 31st March, 1977, 0,66 p. sh.).
Tax credit £0,355 = Dfls. 1.53 per CDR.
Non-residents of the United Kingdom can only claim this tax credit when the relevant tax treaty meets this facility.

AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, February 2, 1977.

INTERNATIONAL EXECUTIVE OPPORTUNITIES

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Analog Devices is a $40 million, U.S.A. based international company with a multi-product line. The Micro Sensors Division of Analog Devices, which manufactures and sells proprietary denier-monitoring instruments and systems for both laboratory and on-line applications in the synthetic fiber industry, is presently searching for a European Field Service Manager to be based in Enschede, East Holland. This position reports to the General Manager, Micro Sensors Division.

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- Support and perform in-plant demonstrations of MS equipment.
- Install and make operational (consistent with contract requirements and customer satisfaction) *all MS equipment sold within the European region.*
- Conduct *in-plant customer training/utilization programs relevant to MS equipment and output data.*
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- Support *in advance MS sales activities and opportunities throughout the European textile community.*

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- Work alone effectively.
- Solve both electronic and process (textile fiber production) interface problems.
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A verified record of electronic field service performance and knowledge of the European textile community are prerequisites. Experience and ability in sales and *departmental management are highly desirable.*

Please submit resumé, including salary history and requirements, in confidence, to:

Analog Devices, Incorporated, c/o Rutter & Company,
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FIELD ENGINEER

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Piscataway,
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- Good contact abilities and commercial sense are necessary.
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- Employment location: Monaco - Principauté.

II - EXPERIENCED TECHNICAL OFFICER
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- Languages: English and German are imperative. French is an asset.
- Employment location: *Monaco - Principauté.*

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Write in all confidence full résumé, complete with photo and actual position to:
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Interviews only on invitation and after receipt of written applications.

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* Complete fluency in both English & Arabic.

THE JOB OFFERS:
* Attractive salary & other benefits.
* Opportunity for advancement.

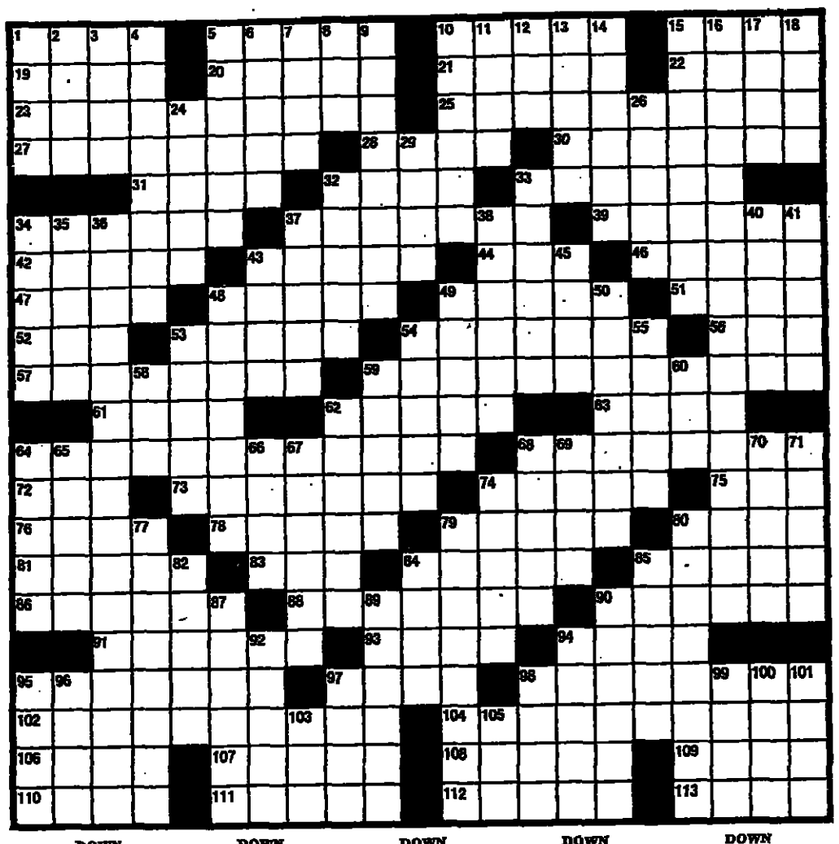
Interested candidates should submit their resumés, including previous positions and salary history, together with recent photo to:

Box D 5,647, Herald Tribune, Paris.
APPLICATIONS WILL BE TREATED IN COMPLETE CONFIDENCE.

CROSSWORD PUZZLE

Edited by WILL WENG

INSECT STUDY—By Eugene T. Maleska



ACROSS

1 Egyptian goddess
5 Acarids
10 Wicker's "—— to Die"
15 Can. air arm
19 Buck heroine
20 Toughen
21 Yonkers events
22 Honor, in Hamburg
25 Army ant
26 *Comic-strip ant*
27 Accessory ant
28 Girth control
30 Subsequently
31 Marsh growth
32 Actor Alan
33 A Warhol forte
34 Small pike perch
37 Dresden's river
39 Saxon king
42 Woody or Steve
43 Michelangelo work
44 D-Day craft
46 Goose-pimply
47 Ballads
48 Musical rounds
49 Kind of beat or burn
51 Leftover ant
52 Chi. railroads
53 Caesar or Waldorf
54 Tossed to and fro
56 Flop
57 Preston role
59 Tale-telling French ant
61 Western lawman
62 Lay on the phone

DOWN

1 Parlor piece
3 "—— of much contempt" (Shakespeare)
3 Boatman's buy
4 Becomes rebellious
5 Roberts, for one
6 "You're All ——," (old song)
7 Relate
8 Work unit
9 Small spores
10 Have charisma
11 Snappish
12 Here, in Hérault
13 Edison's Park
14 Houdini feat
15 Echoing ant
16 British ant, good with figures
17 Guthrie
18 Stun ——
24 Small woodenware

ACROSS

63 Gator's relative
64 Red ant, possibly
68 "Aida" total
72 Reply: Abbr.
73 Signature part
74 Phi Beta ——
75 Morsel for dobbin
76 Party pooper
78 Toothsome
79 Slogans
80 Mystical mark
81 "La Donce" et al.
83 Luau garland
84 Great care
85 Alba —— (Remus's home)
86 Movie director and family
88 Malign
90 Indian drum
91 River
93 Ampersands
94 Rio's beach
95 One who shuns
97 Years, to Cato
98 Sen. Bumpers is one
102 Disagreeable ant
104 Ticket-taking ant
106 Oscar film of 1965
107 Poe's "—— in Paradise"
108 Marquand's Jade here
109 Org. since 1844
110 Eucalyptus secretion
111 Second of two
112 Seasonal songs
113 Vile odor

DOWN

26 Level on the Eiffel Tower
29 Thinker's reward
32 In the van
33 Horse-show maneuver
34 Hawthorne's birthplace
35 Babylonian deity
36 Ant named Hiram
37 Giant
38 Certain whiskies
40 Trees of N. Z.
41 Watches over
43 Negri
45 Shipshape
48 Bulwark
49 Tedder operator
50 "Over the ——" (Holmes)
53 Stock certificate
54 Middle-age spread
55 Grain sorghum
58 Noun suffixes
59 Covered with soot
60 Wire grass
62 Valuable violins
64 Rooting ant
65 Ballet adm.
66 Patricia of films
67 Murk or soar
69 Indolent ant
69 Encloses, to poets
70 Dance for two
71 What inspired Watt
74 Kringle
77 Sharing ant
79 Sweater
80 Nervonian ant
82 Corsican's neighbor: It.
84 Ant over Reds' ball park
85 "Steady Eddie" of Yankees
87 Taken care of
89 Cater basely
90 Sweet wines
92 Madras town
94 Angler's basket
95 Church of Eng.
96 Parisian's way
97 Haydn contemporary
98 Salt tree
99 Bespangled, in heraldry
100 Suffix for clear or appear
101 Bismark's loc.
103 "——, That Kiss!"
105 G. I. address

Solution to Last Week's Puzzle

A	C	R	O	S	S		G	R	O	S		S	S	A
G	R	E	D	I	T		R	E	T	E		R	U	T
C	U	D	D	L	Y		O	S	T	E		O	N	A
U	C	A		L	E	F	T	T	O	R	I	G	H	T
S	E	N	D	S		A	T	E		S	T	A	I	R
E	R	S	O		C	R	O	S	S	B	I	T	C	H
		P	H	I	R			H	E	N	R	Y		
C	A	N	N	A	S		O	S	I	R	I	S		K
A	S	A	P	H		B	O	S	W	I	A		D	E
R	O	M	A	N	C	I	G	E		A	R	E	S	
T	R	E	Y		A	N	A	T		P	H	R	E	N
		M	A	T	E	S		D	O		D	A	I	R
	B	E	T	H	S		R	I	C	E	R		G	A
P	O	I	N	T	A		V	A	S	O		P	A	L
S	O	T	T	E	R	F	I	S	H		C	A	R	O
S	T	S		S	T	O	O	P		M	O	V	I	E
		T	I	M	E		A	T	E	S			E	N
A	P	P	E		C	R	O	S	S	E	S	T	I	D
D	R	E	A	M		O	R	E	A	T	A		N	O
B	I	D	D	E	R	S		G	R	O	U	N	D	F
E	M	I	G	R	E		M	U	L		A	E	R	I
R	E	N	E	S	E		B	E	N	S		N	E	A
	D	A	B	E	D		A	S	A		A	P	S	E

O	R	D		A	L	P		A	L	B	E	R	T	
R	O	A		M	A	R		L	A	R	R	Y		
A	D	D		E	R	A		B	E	A	S	T		
L	E	E		N	E	T		E	R	I	E			
A	L	P		S	T	A		S	T	A	R			
L	A	I		T	A	R		T	A	R	O	T		
A	R	T		A	R	E		A	R	E	N	A		
S	T	A		S	T	A		S	T	A	R			
T	A	R		T	A	R		T	A	R	O	T		
A	R	T		A	R	E		A	R	E	N	A		

WEATHER

	C	F	
ALGARVE	15	59	Overcast
AMSTERDAM	7	45	Cloudy
ANKARA	—	—	Unavailable
ATHENS	27	84	Overcast
BEIRUT	19	66	Cloudy
BELGRADE	8	33	Clear
BERLIN	6	43	Cloudy
BRUSSELS	5	41	Cloudy
BUCHAREST	2	36	Fog
BUDAPEST	—4	25	Fog
CASABLANCA	18	64	Clear
COPENHAGEN	3	37	Overcast
COSTA DEL SOL	20	68	Cloudy
DUBLIN	7	45	Cloudy
EDINBURGH	6	41	Clear
FLORENCE	8	46	Overcast
FRANKFURT	5	41	Overcast
GENEVA	6	43	Overcast
HELSINKI	—4	25	Cloudy
ISTANBUL	—	—	Unavailable
LAS PALMAS	19	66	Cloudy
LISBON	15	59	Cloudy
LONDON	7	45	Showers
LOS ANGELES	11	52	Clear

	C	F	
MADRID	14	57	Overcast
MIAMI	26	79	Cloudy
MILAN	7	45	Cloudy
MONTREAL	—6	21	Snow
MOSCOW	—3	27	Overcast
MUNICH	6	43	Cloudy
NEW YORK	1	34	Cloudy
NICE	12	54	Clear
OSLO	—2	28	Snow
PARIS	5	41	Showers
PRAGUE	—3	26	Overcast
ROME	13	54	Cloudy
SOFIA	5	41	Cloudy
STOCKHOLM	0	32	Overcast
TEHRAN	6	43	Cloudy
TEL AVIV	19	66	Cloudy
TUNIS	14	57	Sierra
VIENNA	—4	25	Overcast
WARSAW	—1	30	Cloudy
WASHINGTON	6	43	Cloudy
ZURICH	7	45	Overcast

(Yesterday's readings. U.S. Canada at 1700 GMT others at 1200 GMT)

BOOKS

COCAINE:

A DRUG AND ITS SOCIAL EVOLUTION

By Lester Grinspoon and James B. Bakalar. Basic Books. 308 pp. $15.

Reviewed by Anatole Broyard

WHAT is unique about some "psychoactive" drugs, according to one of the many authorities quoted in "Cocaine," is the fact that, in acting "directly on the pleasure-pain system," they enable people "to short-circuit the environmental adjustment." Our social and legal attitudes toward such drugs often share the same characteristics: They, too, tend to ignore "the environmental adjustment" of drugs and drug users, or to concern themselves directly with "the pleasure-pain system." For some psychoactive drugs and drug users connote disease and crime, quite independently of all other considerations. For others, these same drugs stand for the search for pleasure or the escape *from* pain, *also without reference* to related phenomena.

In the opinion of Lester Grinspoon and James B. Bakalar, the authors of "Cocaine," the discussion of psychoactive drugs inevitably brings us to the question of "the kind of society and the kind of humanity we want and are capable of creating." While most writings on the subject of drug use are polemical, the authors of this book seem to be open-minded in their determination to explore every ramification of the subject. They are willing to raise the question of whether drug use, as against drug abuse, might not conceivably be beneficial, or at least not harmful, to certain people.

They believe that our present laws regarding psychoactive drugs are irrational and cannot be *understood outside of their* historical context. Alcohol, which they consider the greatest threat to our physical and mental health, has the advantage of historical acceptance. It has been domesticated, so to speak, while drugs used for "recreational" purposes, much as alcohol is, are most often looked upon as modern perversions or "illicit" pleasures. Alcohol is an establishment habit, drugs came to prominence in the counterculture. The crime that surrounds drug traffic, while it resembles the bootlegging of alcohol during Prohibition, is seen as more *sinister, and often contaminates* the image of the drug consumer as it never did the drinker.

Lester Grinspoon is a psychiatrist who has already written highly regarded books on marijuana and on amphetamines. *James B. Bakalar is a specialist* in law as it relates to psychiatry. Between them, they manage to fuse physiology, psychology and sociology so skillfully that "Cocaine" is as much about our culture as it is about its stated *subject.*

In their opinion, "symbolically projected passions" dominate most discussion of psychoactive drug use. The heavy drinker may well be violently opposed to the occasional use of cannabis, which is only mildly intoxicating. The *authors maintain that most users* enjoy psychoactive drugs and do not always "suffer" from them. The melodramatic picture of a heroin addict undergoing withdrawal symptoms may account for a relatively small part of the total drug scene, they say.

Perhaps the most challenging and unexpected questions raised in "Cocaine" is whether or not psychoactive drugs may be a legitimate part of technological man's recreational facilities. We have surrendered so much else to technology: Should this be an exception? It used to be said that the "machine age" reduced man to a robot. Some advocates of recreational drug use suggest that here is the antidote to mechanical conformity. With drugs, they argue, we can recover our natures and set them free.

Grinspoon and Bakalar believe that today cocaine is the darling drug of the recreational pharmacopeia. When it is "snorted" through the mucous membrane of the nose it often produces a feeling of "euphoria". According to the authors, cocaine may also relieve depression or fatigue and stimulate a rich flow of ideation.

Unlike amphetamines, which it resembles, cocaine, in the authors' opinion, does not develop a tolerance in users or encourage increased dosages. Nor does it cause painful withdrawal symptoms, they say. They warn that acute abuse, as against moderate use, of cocaine can result in psychosis, nausea, vertigo, unconsciousness and death.

Anatole Broyard is a New York Times book reviewer.

'Chorus Line' Named London's Best Musical

LONDON, Feb. 4 (AP).—The U.S. musical "A Chorus Line" has won the London Evening Standard award for best musical of the year.

Albert Finney won the award for the best performance by an actor for his performances as Tamburlaine the Great and Hamlet.

The best actress award went to Janet Suzman for her performance as Masha in "Three Sisters."

The best play was Howard Breton's National Theater production of "Weapons of Happiness."

The Evening Standard's award for outstanding achievement—presented only three times since 1955—went to Dame Peggy Ashcroft.

INTERNATIONAL FUNDS

ADVERTISEMENT

February 4, 1977

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the LIST (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co. Ltd.

— (d) Baerbond	SF880.15
— (d) Conbar	SF600
— (d) Grobar	SF631
— (d) Stockbar	SF894

BANQUE VON ERNST & CIE.

— CHF Fund	SF24.25
— Crossbow Fund	SF4.95
— ITF Fund N V	$7.92

CAPITAL INTERNATIONAL S.A.:

— (w) Capital Int'l.	$18.15
— (w) Capital Italia S.A	$7.84

CREDIT SUISSE:

(d) Actions Suisses	SF373.75
— (d) Canasec	SF813
— (d) C.S. Fonds-Bonds	SF73.50
— (d) C.S. Fonds-Int'l.	SF67.50
— (d) Energie-Valor	SF90.25
— (d) Ussec	SF634
— (d) Europa-Valor	SF134

DIT INVESTMENT FRANKFURT:

— (d) Concentra	DM30.80
— (d) Int'l Rentenfond	DM79.50

FIDELITY:

— (w) Fidelity Amer. Assets	$19.62
— (d) Fidelity Dir. Svgs. Tr	$54.47
— (w) Fidelity Int'l Fund	$18.16
— (w) Fidelity Pacific Fund	$34.08*
— (w) Fidelity World Fd	$12.74

G.T. (BERMUDA) LIMITED:

— (w) Berry Pac Fd Ltd.	$36.35
— (w) G T Dollar Fund	$8.43

JARDINE FLEMING:

— (r) Jardine Japan Fund	$56.08
— (r) Jard Sth East Asia	$13.57

LLOYDS INTERNATIONAL MGT S.A.:

—+(w) Lloyds Int'l Growth	SF445
—+(w) Lloyds Int'l Income	SF351

PROPERTY GROWTH OVERS Ltd.:

— (w) U.S Dollar Fund	$101.06
— (w) Sterling Fund	$102.10

SEPRO:

— (w) Sepro (N.A.V.)	$13.32

SOFID GROUPE GENEVA:

— (r) Parton Sw R Est.	SF1,360.50
— (r) Securawiss	SF955

SWISS BANK CORP.:

— (d) America-Valor	SF464.25
— (d) Intervalor	SF96.25
— (d) Japan Portfolio	SF407.50
— (d) Swissvalor New Ser.	SF226.76
— (d) Univ Bond Select.	SF83.75
— (d) Universal Fund	SF96.24

UNION BANK OF SWITZERLAND:

— (d) Amca U.S Sh	SF32
— (d) Bond Invest	SF72.75
— (d) Convert-Invest	SF81.25
— (d) Eurit Europe Sh	SF112
— (d) Fonsa Swiss Sh	SF95
— (d) Globinvest	SF64.50
— (d) Pacific Invest	SF83.50
— (d) Rometac-Invest	SF367
— (d) Safit South Afr. Sh	SF116.50
— (d) Sima Swiss R. Est	SF175.50

UNION INVESTMENT Frankfurt:

— (d) Atlantifonds	DM14.70
— (d) Europafonds	DM27.75
— (d) Unifonds	DM18.05
— (d) Unirenta	DM40.80
— (d) Unispecial I	DM62.65

Other Funds

(w) Alexander Fund	$6.93
(d) Trusteor Int Fd (AKIF)	$8.22
Austral Select Fd	$1.41
(w) Brownivest	$13.94
(d) Capital Rentinvest	LF1,168
(d) Citadel Fund	$3.93
(i) Cleveland Offshore Fd	$905.08
(w) Convert Fd Int A Certs	$8.16
(w) Convert Fd Int B Certs	$13.28
(d) Convert Bond Fd N.V	$9.42
(w) D.G.G	$39.04
(d) Dollar Fund (ex-div.)	$0.92
(d) Dreyfus Fund Int'l	$13.95
(w) Dreyfus Intercontinent.	$11.78
(w) Europe Obligations	LF1,068
(w) First Intern'l Fd	$132.58
(w) First Int'l Realty Sec.	$130.97
(d) First Nat'l City Fund	$27.49
(w) Fonselex Issue Pr	SF1,784
(d) Formula Selection Fd	SF72.03
(d) Fonditalia	$9.68
(d) Frankf.-Trust Interdiva	DM41.88
(d) Fund of N Y (ex-div.)	$0.72
(w) Future Australia Fd	Aus.$8.21
(w) Guardian Gr Fd. Int'l	$8.06
(w) Harding Int'l Fd	$9.37
(w) Hanasmann Holdgs NV	$8,246
(i) H.O.I.T Hotel	$26.32
(d) Icofund	$9.81
(d) Interfund S.A	$8.69
(w) Internat'l Set Fund	$122.61
(w) Int'l Inc Fund (Jersey)	$23.23*
(r) Int'l Securities Fund	$5.53
(r) Invest. Atlantiques	$33.69
(d) Italamerica S.A Fund	$7.79
(r) Italfortune Int'l Fd S.A	$6.98
(r) Japan Growth Fund	$18.97
(d) Japan Selection Fund	$48.40
(w) Japan Pacific Fund	$21.00
(d) KB Income Fund	bF1,574
(d) Kleinwort Benson Int. F	$11.35
(w) Kleinworth Bens Jap F	$24.17
(r) Leverage Cap Hold	$32.80
(w) Luxfund	$19.53
(m) MAGNUM Fund Ltd	$39.33
(d) Mediolanum Sel. Fund	$9.30
(d) Neuwirth Int'l Fund	$1.39
(d) Neuwirth Inv Fund	$2.79
(w) Nippon Fund	$50.02
(w) Nor Amer Inv Fund	$8.31
(w) Nor Amer Bank Fd	$6.20
(r) Pegasus Intern'l	$6.06
(w) N.A.M.P	$80.74
(d) Putnam Intern'l Fund	$22.16
(d) Rents Fund	LF1,576
(d) Rentinvest	LF848
(d) Safe Trust Fund	$30.60
(w) Samurai Portfolio	SF99.90
Share Realty N V	SF15.51
Share International N.V	$4.88
(w) SMA Special Fund	DM32.20
(d) Soro Fund	$306.16
(w) Talent Global Fund	$8.44
(w) Tokyo Pac Hold (Sea)	$29.42
(w) Tokyo Pac Hold N V	$40.34
(w) Transpacific Fund	$23.68
(w) United Cap Inv Fd	$3.15
(d) U.S Trust Invest. Fd	$10.91
(w) Western Growth Fd	$5.88
(w) Western Hedge Fund	$1,318.38
(w) West Proprietary N.V	$1,477.97
(d) World Equity Grth Fd	$407.90
(w) Worldwide Securities	$32.49
(w) Worldwide Special	$3,758.26

DM — Deutsche Mark. * — Ex-dividend. ‡ — New N.A — Not available: BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices. a — Asked. b — Bid Change P/V $10 to $1 per unit.



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by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

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SYKAH

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AMPIGE

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print surprise answer here: "○○○○○○"

(Answers Monday)

Yesterday's Jumbles: FEVER TWICE HIDING BUNKER

Answer: Lawyers have been known to win cases when they gave the jurors this!—EVIDENCE

DENNIS THE MENACE

"Registered as a newspaper at the Post Office" "Printed in Great Britain"

هكذا من الأصل

ance at Home Against Wales Key Rugby Confrontation

By Bob Donahue

, Feb. 4 (IHT).—Wales,u ral agreement still the by team in the world, reputation here tomor- ainst France, a rebuilt er on the rise.

takes are high, including e French feel is a chance Grand Slam, a sweep of ry's four matches in the tions Tournament. The Slam doesn't occur too times in the last 30 years —even though England, France, Ireland, Scotland and Wales have been playing each other every year since 1910, set aside an occasional lapse for war or other estrangement.

Wales and England opened this year's tournament three weeks ago with victories at home over Ireland (25-9) and Scotland (26-6). England plays in Dublin tomorrow. The rest of the 1977 program is England-France and Scotland-Ireland on Feb. 19, Wales-England and France-Scotland on March 5, and Ireland-France and Scotland-Wales on March 19.

The French expect a hard time in Dublin and Wales has a two-game losing streak in Edinburgh. England, struggling to end a dismal seven-year term in the cellar, is a question mark this year after its strong debut last month.

But Wales and France are the favorites, and the French are hungry. As flanker Jean-Claude Skrela recalled this week, no member of the present French team has ever won the Five Nations championship. France did it last in 1970; it registered only Grand Slam in 1968.

The Grand Slam was in the air, though, when Wales and France played last March 6 in Cardiff. The French ran across two tries to Wales's one, but the Welsh place-kicked five penalty goals and won, 19-13. Both countries won their other matches, and Wales had the slam.

France had 11 months to prepare for the rematch. It drubbed England, the United States and Australia twice. The Australians, stunned in their dressing room after the second test on Oct. 30, called the French forward "incredible."

The London press took note. The Sunday Telegraph said, "Only the French can beat the French in this form" and Wales veteran Vivian Jenkins, in a report to the Sunday Times, sounded a warning to the world that a new golden era in French rugby history seemed to be dawning.

Turns at the Top

In terms of decades, the two countries have turns at the top in the 30 years since the war, in company with New Zealand and South Africa. Wales ruled the 1950s. France won the championship six times from 1959 to 1968. Wales took over again in 1969 and is still up there.

But the Welsh have won only two of their last nine games in Paris and they have lost a great captain and lineout jumper in Mervyn Davies, retired after serious injury. All eight of the French forwards who humbled the Welsh pack in Cardiff last year are back and fit.

Wales has enormously more experience in the backfield. One of the French wings, Dominique Harize, is playing his first Five Nations game and center François Sangalli has never played Wales. Steady drizzle as temperatures rose in Paris at the end of the week could mean mud at the Parc des Princes stadium to dull Welsh brilliance but also to compound French vulnerability in back.

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Associated Press.

LAST-MINUTE ADVICE—Jean Desclaux, the manager of the French rugby team, demonstrated a feint with the ball as his squad completed its training for Saturday's match.



Associated Press.

Jacky Ickx of Brussels watches his partner, Jochen Mass, win the pole position in the Daytona race.

Mass Sets Daytona Record

DAYTONA BEACH, Fla., Feb. 4 (UPI).—Jochen Mass of est Germany set a track record yesterday in the first round qualifying for the 24 Hours of Daytona, driving his Porsche 5 over the 3.84-mile road course at an average speed of 127.658 iles an hour.

The previous record—123.368 mph—was set by John Greenood in a Corvette in 1975.

Bob Wollek of France, also in a Porsche 935, surpassed reenwood's performance too. He covered the distance with average speed of 126.711 mph to win the outside front-row osition.

Two Inalteras prototype racing machines will start side-by-de in the second row tomorrow.

Jean-Pierre Beltoise scored the third fastest time yesterday n one of the Inalteras with an average speed of 122.711 mph. ella Lombardi qualified the second team car at a speed of 20.985 mph.

Beginning in the fifth and sixth spots in the race will be he Porsche 935 driven by Martino Finotto and Carlo Facetti nd a Porsche GTP driven by Danny Ongais, Ted Field and lowdy Holmes.

In seventh place will be Peter Gregg, who piloted a Porsche 34. Qualifying behind him was Al Holbert, in a Chevy Monza, he fastest American car on the course.

Rounding out the field were John Fitzpatrick in a BMW SL, who won ninth place, and Joe Yanko, in another Chevy onza, who qualified for 10th.

nother Hall of Fame Adds Sayers

W YORK, Feb. 4 (NYT).— Sayers, elected to the Pro ball Hall of Fame last h, was among 11 players ed to the College Football of Fame. The former runback, now 33 and athletic tor at Southern Illinois Uniy, became the youngest perto be honored by the National ball Foundation in the last decades.

He was cited for his feats at the University of Kansas from 1962 to 1964. Later he starred for the Chicago Bears, until a knee injury cut short his pro career in 1962.

Three Eastern backfield stars were also elected: Joe Bellino, who played for Navy in 1958-1960. Francis (Reds) Bagnell, Pennsylvania, 1948-1950, and Bob MacLeod, Dartmouth, 1936-1938.

The others were: Bill Banker, Tulane, back, 1927-1929; Ziggie Czarobski, Notre Dame, tackle, 1942-1943, 1946-1947; Jim Daniell, Ohio State, tackle, 1939-1941; Sam Francis, Nebraska, back, 1934-1936.

Also, Rod Franz, California, guard, 1946-1949; the late Century Milstead, Wabash, 1920-1921, and Yale, 1923, tackle; and Leon Nomellini, Minnesota, tackle, 1946-1949.

ick-Norton Fight Off

W YORK, Feb. 4 (AP).— scheduled March 2 heavyht bout between contenders Norton and Duane Bobick been postponed 90 days beof a rib injury suffered by k in training, a spokesman Madison Square Garden said y.

THE IRISH HOSPITALS



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The Grass Is Greener Down on the Farm

Baseball's New Poor Bank on the Minors

By Thomas Boswell

WASHINGTON, Feb. 4 (WP).—Each day the Baltimore Orioles seem more a sad anachronism, a reminder of the modest sanity of baseball's past and the brutal uncertainty of its future.

Everywhere inside the game the same simple questions are being asked—quietly, most sorrowfully, like a man inquiring about a seriously ill friend.

Is this, they want to know, the beginning of the end for one of the exemplary organizations of the last 15 years? Is this what has come of the savvy, foresight and economy that brought two world titles and 92 victories a year to an unprepossessing, middle-class town?

Worst, is it just a matter of time until the Baltimore franchise goes bankrupt, moves or is sold? Will the classy Orioles—so recently "The Best Damn Team in Baseball"—be reported lost in the dispatches from the front in baseball's dollar war, beaten to death by the heavy checkbooks of Megalopolis?

Reggie Jackson, Bobby Grich and Wayne Garland—the American League slugging champion, the league's All-Star second baseman, and a 20-game winner—all lost. In return: nothing. The auction prices: $3 million, $2 million and $1.75 million.

No Surprise

Oriole general manager Hank Peters expected as much from Jackson. Peters knew he had traded for a disgruntled player in April and was not surprised when he had to bargain in the language of mercenaries in November. "Jackson priced himself into outer space immediately," Peters said.

The departure of Grich and Garland, however, who between them had spent 18 years in the Oriole organization, was bitter ingratitude to Peters. "Defectors," he simply calls them now. "Where was their loyalty?"

In both cases, Peters claims, the Orioles were outbid by a few hundred thousand, not millions. What should it matter between rich and richer to young men whom the Orioles had sculpted?

Amidst this wreckage, how can the Orioles—and other troubled baseball areas like Oakland, Minnesota, Cleveland, Atlanta, Houston—survive?

Anyone who knows Peters—anyone who ever scans his record of 30 years in baseball—can guess how he has decided to handle the crisis.

From ages 21 to 51 Peters was in the minor leagues: Class B general manager; Kansas City A's farm director; Cincinnati farm director; A's general manager and, finally, four years (1972-75) as president of all the minor leagues of baseball.

Faith in the Team

"The Orioles will survive," said Peters, "because of the players we now have in the minors. And our future will be based on the farm system. Our farm system will be more aggressive than ever."

Peters talks of the future, yet concedes not one inch to the present "We're not throwing in any towel." The 1977 opening day Orioles will be "at least as good, may be better" than the 1976 opening day edition.

"Without Rich Dauer, Kiko Garcia, Scott McGregor and Dennis Martinez, no, we couldn't survive. But we got 'em." Peters said defiantly. "We don't face a rebuilding year."

The record shows that Peters knows talent when he sees it. All the stars of the 1972-74 world champion Oakland A's were players Peters had nurtured in his Kansas City farm system of the mid-60s.

More important, Dauer, McGregor and Martinez have AAA credentials. Dauer led the International League in hitting (.335) and now is a leader in the Venezuelan winter league. McGregor and Martinez, one lefty the other righty, were chosen the International League's two best pitchers. Between them, they led the league in every major category.

Surely it seems no more than justice to the Orioles that the three best prospects in the entire Bird chain should just happen to be a second baseman and two pitchers—at least on paper the perfect Grich-Garland duplicates. That the Orioles still rich-mouth the name of the good-field-maybe-hit short-stop Garcia shows that they feel themselves one infielder short. The Orioles think they can field a reasonably well-dressed team, but where's the right fielder?

"What the heck. We're not idiots," said Peters. "We know we haven't replaced Jackson. Andreas Mora (outfielder) should help some, but we're not real long on lefty hitters."

Though Baltimore will no longer sign the checks of Jackson, Grich and Garland, Peters insists that the Oriole payroll "won't go down. Those who stay with us will be rewarded, but in balance."

To bring up subjects like a franchise shift, a dozen token games in Washington, the consequences of bad attendance, is to elicit from Peters a clench-jawed, "We're not thinking about those things now." Now is the time for a battle plan—one that epitomizes a shrewd, middle-of-the-road, 30-year organization executive—not talk of capitulation.

What Peters is betting the whole stack of chips on is nothing less, from his point of view, than a blueprint for the long-range salvation of baseball.

He sees the players of the future as one with a split-level career, the first six seasons plus option year with the club that develops him, the rest with the highest bidder.

Teams that splurge millions in the bidding wars will not only lose their roots in the minors, Peters thinks, but run the risk that the 30-year-old stars they buy may fizzle quickly under the dual erosion of age and wealth.

Peters hopes, for the sake of baseball, that a nucleus of teams will think, as he does, that their farm systems are more than ever their lifelines. If those roots of the game that he has tended for 30 years died, he feels, the flower must shrivel, too.

Pro Football Draft No Closer But Talks About It Continue

By William N. Wallace

NEW YORK, Feb. 4 (NYT).—"They're talking."

That was the only crumb of news about pro football lately. It was grabbed because the sport is so ridden with anxiety among management, players, would-be players and agents. All parties are awaiting the outcome of the long-standing negotiations between the National Football League's Management Council, representing the owners, and the Players Association.

They were indeed talking, for three days in New Orleans last week. They talked about a draft of college players, the class of '77, and both sides have indicated that some form of draft should take place this spring.

The indecision about whether a draft will be held is at the root of the anxiety, especially among people like Tony Dorsett, the Heisman Trophy winner from Pitt, and his 25-year-old agent in Los Angeles, Mike Trope.

The NFL trading deadline ended after the recent Pro Bowl. However, no team is inclined to trade now until the draft issue is resolved.

If Both Sides Agree

Although the concept of the 40-year-old NFL draft was declared illegal by Federal Judge William B. Bryant in the Jim (Yazoo) Smith case last fall, there is a way around that. If both sides can reach an agreement on some form of draft, then the principle of what is called the labor exemption would apply.

The latter means that if the two such parties, employers and employees, agree to something, then that something would be immune to legal attack on grounds of violations of antitrust or restraint of trade statutes.

A mild milestone is at hand. Three years ago this week the last contract between the owners and the players ran out. Apart from a lot of litigation, what has happened since is that the owners have put no money in the players' pension fund.

This overall contract concerns itself with pension-fund payments, training camp pay, insurance, playoff-game pay, a package called working conditions, and, because of litigation, resolution of the Rozelle rule and the draft. It is understood that the only remaining issues, after almost three years of on-off negotiations, are the last two.

Both sides have about 90 more days to figure out some new systems for the draft and the Rozelle rule—the compensation arrangement when a player deserts one team and signs with another.

If a contract cannot be agreed upon by May 1, the agents for the current collegians who expect to find jobs in pro football will be screaming. Trope, who represents Ricky Bell of Southern California as well as Dorsett, said recently, "I've had some responses from some teams to my wires about the availability of my clients, but everybody is just waiting right now.

"Hypothetically, if one of my players did sign a contract and the commissioner voided the signing, I would have no resource but to go to court."

Pete Rozelle, the commissioner, said on Jan. 7 that if any team signed a college player now he would not approve the contract and would fine the club.

How do the established players feel about a draft? Ralph Neely, the Cowboy offensive tackle who has played 12 seasons, said in an interview in Dallas :

"In my opinion there has got to be a draft of some kind. Maybe there should be a modified situation where two or three teams could bid for one player. But I think there has to be something.

"If a bidding war comes about, there are going to be two or three per cent of the players getting a vast majority of the money. And when the money runs out what do you do? What do you sign free agents with? Many clubs are not going to give free agents a second look.

"Before some teams get into a bidding war they might think about keeping the players they have now who they know can do the job.

"In baseball the free-agent players involved were proven performers. But you can't tell me a player unproven in the pros like Dorsett has the same bargaining power as a proven player. He may think he does, and I know his agent thinks he does. But I'm not so sure."

Two Tie for Lead In Hawaii Golf

HONOLULU, Feb. 4 (UPI).—Bruce Lietzke, surprise winner of the Tucson Open three weeks ago, and Monte Kaser, a non-winner in 10 years on the PGA tour, shot five-under-par 67s yesterday to take a one-stroke lead over Tom Watson and three others after the first round in the $240,000 Hawaiian Open.

Taking advantage of the 7,234-yard Waialae Country Club's flat oceanside course, Lietzke used his driving strength on the four par-five holes to pick up six strokes on a card of 33-34-67.

Kaser, grouped with the last threesome to tee off in a field of 150, had to play tricky afternoon winds to post his 33-34-67 score.

As the Ax Falls

NBA Coaches Wonder About Their Real Value

By Sam Goldaper

NEW YORK, Feb. 4 (NYT).—Eight of the 22 National Basketball Association teams opened the season with new coaches. Before the season was half over, Butch Van Breda Kolff was dismissed by the New Orleans Jazz; Tates Locke by the Buffalo Braves and Larry Costello by the Milwaukee Bucks. Several other coaches could be in trouble if their teams fail to make the playoffs.

Just how important is coaching to pro basketball?

Herb Brown, the Detroit Pistons' coach, was having morale problems with his players when Bob Lanier, the Pistons' massive center, was asked to assess the importance of a coach.

"The job of a pro coach is to be part psychologist and to find enough playing time for his guys, especially when he has a bunch of big-name players," Lanier said. "But his most important function is to make the correct moves during the game and know which combinations to use and when."

Several hours before the Knicks beat Houston last night at Madison Square Garden, Tom Nissalke, the Rockets' first-season coach, had a different view.

"There have been big changes in pro basketball," said Nissalke, who is in his fifth pro coaching job since 1972. "They have been so subtle, the average fan wouldn't know the changes have not been the players either, but the coaching.

"When I first came into pro ball with the Milwaukee Bucks in 1968, few teams scouted other clubs, and with the exception of a few teams there was almost no game preparation. I was one of the first assistant coaches. Now every team has an assistant, and Jerry West of the Lakers has two. Teams did not film games but they do now. Costello is one of the first coaches to use a playbook. It took pro basketball almost 15 years to catch up with the methods used in pro football."

In NBA action last night, as reported by UPI:

Knicks 108, Rockets 99

At New York, Bob McAdoo scored 30 points despite a sprained wrist and reserve guard Mo Layton came through with 19 points and a career-high 12 assists as New York, playing without injured Earl Monroe and Walt Frazier, breezed past Houston, 108-99.

Hawks 100, Braves 98

At Atlanta, John Drew hit a 10-foot jump shot with three seconds to play to help Atlanta defeat Buffalo, 100-98.

Bulls 107, Spurs 98

At San Antonio, Texas, guards Norm Van Lier and Wilbur Holland poured in 24 points apiece as Chicago erased an eight-point halftime deficit and defeated San Antonio, 107-98.

Trail Blazers 107, Pacers 98

At Indianapolis, Maurice Lucas scored 26 of his game-high 35 points in the first half and grabbed 22 rebounds to lead Portland to a 107-98 victory over Indiana.

Jazz 105, Warriors 99

At Oakland, Calif., James McElroy and Nate Williams each scored a season-high 26 points as New Orleans rolled to a 105-99 victory over Golden State.

WCT Sues Borg, As Expected, Over Contract

DALLAS, Feb. 4 (UPI).—World Championship Tennis sued Swedish tennis star Bjorn Borg, his agent and two tennis sponsors for $5.7 million today alleging breach of contract.

WCT officials said that Borg, the defending champion, had agreed to play on their 1977 circuit, but now refused to do so in exchange for a lucrative contract with the Grand Prix of Tennis circuit.

Listed as defendants in the suit with Borg were his agent, International Management group, the Colgate Co. and the Bancroft Co., a manufacturer of tennis equipment.

Bancroft is owned by Colgate and Colgate sponsors the Grand Prix circuit.

The major issue in the lawsuit is expected to be whether Borg or his agent actually signed a contract with the WCT. WCT its officials say oral agreements are common and always have been binding in the past.

NBA Results

Thursday's Games

NY Knicks 108, Houston 99 (McAdoo 30, Layton 19; Tomjanovich 18, Lucas 17).
Portland 107, Indiana 98 (Lucas 35, Steele 16; Knight 28, Roundfield 19).
Atlanta 100, Buffalo 98 (Drew 26, Robinson 25; Dantley 26, Shumate 19).
Chicago 107, San Antonio 98 (Holland, Van Lier 24; Kenon 33, Gervin 25).
New Orleans 105, Golden State 99 (McElroy 26, Marovich 23; Barry 32, Williams 20).

NHL Results

Thursday's Games

Boston 5, St. Louis 4 (Marcotte, Jonathan, McNab, Wensink, Schmautz; Lefley, Federko, Irvine, Under).
NY Islanders 6, NY Rangers 3 (Gillies, J. Potvin, D. Potvin, Trottier, Paries, Hansen; McEwan, Vickers, Goldsworthy).
Philadelphia 6, Chicago 0 (MacLeish 2, Houngran, Dornhoefer, Bennett, Leach).
Pittsburgh 0, Cleveland 0.
Buffalo 6, Colorado 4 (Robert 2, Luce 2, Stanfield, Korab; Edur, Andruff, Palement, Croteau).
Montreal 6, Vancouver 4 (Shutt, Mahovlich, Robinson, Tremblay, Lambert, Wilson; Sedlbauer, Lever, Gassoff, Graves).

WHA Result

Thursday's Game

Phoenix 5, Houston 3 (Hall 2, Ftorek 2, Hobin; Marty Howe, Taylor, Tonelli).

College Basketball

EAST

Amherst 92, Trinity 53.
Army 60, Penn St. 56.
Brandeis 96, Worcester Tech 89.
Duquesne 84, Depaul 72.
Providence 87, Rhode Island 66.
St. Anselm's 83, Northeastern 79.
Syracuse 100, Buffalo St. 63.
Temple 73, Manhattan 51.

SOUTH

South Belhaven 63, Tougaloo 53.
Clemson 77, Cleveland St. 55.
Methodist 89, St. Andrews 57.
West Georgia 87, Columbus 86.

MIDWEST

Creighton 93, Cal-Irvine 71.
Illinois 82, Wisconsin 73.
Michigan 89, Indiana 84.
Purdue 82, Northwestern 85.
Wichita St. 75, Drake 65.

WEST

Air Force 70, Cal.-Santa Barbara 62.
No. Colorado 84, Denver 83.
Pacific 73, Long Beach St. 69.
UCLA 76, Washington 65.
Washington St. 87, Southern Cal. 65.

Foreman to Fight

SAN JUAN, Puerto Rico, Feb. 4 (UPI).—Promoter Don King says he plans to pit former world heavyweight champion George Foreman against Jimmy Young on March 17 in Puerto Rico in an elimination bout for a shot at Muhammad Ali's world heavyweight boxing title.

CLASSIFIED ADVERTISEMENTS

(Continued from Back Page)

REAL ESTATE FOR SALE

FRENCH PROVINCES

200 M. from MONTE CARLO, in Roquebrune, high-class, 200 sq.m. apartment, in 1900-style house. Private park, 3 bedrooms, 2 baths, very large living, entrance hall, terrace, panoramic view on the sea and Monaco (3 maids' rooms & baths in the annex, garage.) Tel.: 225.65.79, Paris, from 10 a.m.

1/2 HOUR FROM NICE. Typical Provencal old mill, renovated. 2 large rooms, 4 bedrooms. Approximately 1 acre. JOHN TAYLOR, 7 Promenade des Anglais, 06000 NICE. Phone: (93) 88.86.03.

FRENCH PROVINCES, 84, near Avignon. Very beautiful Provencal villa, 144 sq.m. All comforts. On 2,245 sq.m. of land. Price: F.Fr. 395,000. Tel.: (90) 22.21.18.

GERMANY

RHINE AREA, near Ludwigshafen, 17,000 sq.m. land in commercial area. Ideal location for business and housing development, from owner at DM 40 per sq.m. Write: Box 879, IHT, Grosse Eschenheimer Str. 43, Frankfurt.

GREECE

UNIQUE HILLTOP GARDEN, NEO-CLASSIC DUPLEX, own filtered swimming-pool, Doric colonnade, 4 fireplaces, superb views Acropolis, sea. 400 sq.m. centrally located. Rented until end May as Ambassador's residence. Call: 921-4026, 3-6 p.m., as of Feb. 7.

ITALY

TUSCANY. Traditional house in mountain village (8 rooms + wine cellar). Magnificent views. Price: $17,500. Renovation necessary but experienced supervision available Iacopucci, 55026, Bagni di Lucca Fornoli, Italy.

TUSCANY—UMBRIA: Farmhouses and villas with or without land Box 602, Herald Tribune, Via della Mercede 55, Rome.

REAL ESTATE FOR SALE

SPAIN

A CASTLE IN SPAIN built in the 13th century, completely furnished and equipped with all modern conveniences for gracious and comfortable living. Has a lovely stream, parks and 2 swimming pools. Total area: 25,000 sq.m. Price: $380,000. For details, please write to: Tecnisol International, Alonso Cano 27, Madrid 3.

MEMBER OF ANCIENT SPANISH family wishes to sell his estate (36 acres approximately) in Puerto de Pollensa, Mallorca: a large house overlooking Pollensa Bay, with 5 bedrooms, 4 bathrooms, adequate servants quarters, swimming pool and tennis court, plus 3 guests' houses: 1 with 4 bedrooms, 3 bathrooms. The other 2 with 2 double bedrooms each. Sea some 2.5 km. Lovely countryside. Price: U.S.$600,000. Write: Marlestar, Acacia, 65, Madrid.

ANCIENT terraced riverside finca in Southern Spain. 2 villas, stables, trees. Roman and Moorish ruins, approximately 3,000 sq. meters land. $20,000. Apartado 76, Estepona, Malaga, Spain.

SWITZERLAND

SWITZERLAND, BAS VALAIS. 10 km. from Lac Léman on slope, 1,750 sq.m. Gurley, 2 Rue Clié Montmartre, Montpellier, France.

U.S.A.

HOUSTON, TEXAS: Six acres, 13 miles south of the Astrodome. 1,100 feet country road frontage. minutes to Houston, ideal for residence or investment $25,000. Mr. Kilgore, 34 Brook Street. London W1Y 2PS U.K.

REAL ESTATE WANTED AND EXCHANGE

HAVE FAMILIES wanting vacation exchange homes in Holland, Germany, Italy, Switzerland. Write: Adventures-in-Living, Box 278, Winnetka, Illinois 60093, U.S.A.

PERSONNEL WANTED

FOR MORE EXECUTIVE POSITIONS, LOOK UNDER "INTERNATIONAL EXECUTIVE OPPORTUNITIES," PAGE 11.

SPANISH MANUFACTURER OF ALLOY STEEL BARS requires

ALLOY STEEL TRADER

With a knowledge of the world market for Alloy Steel, stockholding/trading companies and users. 25/35 years old. A knowledge of English and French essential and German an advantage. Location: Northern Spain. Contact: Aceros de Irura, S.A., apartado 94, Tolosa (Guipuzcoa) Spain.

UNUSUAL CAREER OPPORTUNITIES

American Company well established in Europe, seeks 2 sales representatives each for Germany and North Sea area to call on U.S. Military and oil personnel offering prestigious product. Extremely high earnings possible. Middle to upper 5 figures. Must be U.S. citizen with some college and auto. Call or write: Mr. W. Nelson, Geleitstrasse 25, phone: 0611-62 20 94, 6000 Frankfurt.

SERVICE ENGINEER

American company seeks Europe-based service engineer. Candidate must have previous experience in high technology medical products. Knowledge of laser products helpful. Multilingual required. February interviews in Europe. Send resumé to: P.O. Box 15,020, Santa Ana, California 92705.

DORMITORY SUPERVISOR and part-time teacher math, English or social studies beginning September. Previous dorm experience essential. Foreign experience preferred. Mature individual or couple. Furnished apartment in dormitory. Apply: President, Anatolia College, Thessaloniki, Greece.

PERSONNEL WANTED

FULL-TIME COORDINATOR. International Agronomic Centre requires, for its institute in Bari, a coordinator for teaching and research in the field of water supply planning, development and use. Requirements: post graduate diploma appreciated. Minimum age 40. Training in U.S.A. Universities. Planning experience in Mediterranean, sub-tropical and tropical countries. Fluent English and good French and/or Italian. Candidates must be cut out for teaching. Salary: $18,000-$25,000 exempt from taxation, with placing according to qualifications and experience. Send curriculum to: Istituto Agronomico Mediterraneo, Via Ceglie, 70010 Valenzano (Ba.), Italy.

U.S. GOVERNMENT AGENCY needs U.S. citizen civil, mechanical and electrical engineers and program analysts for temporary positions up to one year in Frankfurt, Germany. Salaries range from $14,000 to $20,000 per annum. An appropriate degree and 2-3 years experience is required, interested persons send resumé or standard form 171 to: Personel Officer, USAEDE, Lueberkerstr., Annex B, 6 Frankfurt. Tel.: 0611-151-5425.

EXPERIENCED administrative coordinator, 30-36 yrs., sought for decorator advisor; English and French needed. Tel.: 633-46-11 between 7 and 9 p.m.

GIRLS WANTED in family-run hotel. Live-in jobs, starting April as chambermaid/receptionist. Please write to: Hotel Vincent van Gogh, van de Veldestraat 5, Amsterdam. Tel.: 020-756002.

APPLICANT for science teacher needed immediately. Apply: American School Las Palmas. Tel.: 928 35 0400 or 928 35 0451.

SITUATIONS WANTED

ATTRACTIVE, cosmopolitan, articulate Swiss secretary, 27, fluent in English, French and German, seeking unusual interesting position as traveling secretary or attendant. Write: Box 12,078, Herald Tribune, Paris.

SITUATIONS WANTED

NAVAL ARCH. 28, B. Sc. (Hons), C. Eng., 6 years worldwide experience in ship construction, maintenance and repair as Superintendent Engineer, seeks position with European shipping company/shipyard. Box: 12,075, Herald, Paris.

ENTHUSIASTIC PROSPECTIVE Canadian teacher of Social Studies & Geography, excellent practicum, wishes to teach in Middle East or Europe. For resumé write: Richard Devine, 4418 Robinwood Drive, Victoria, B.C., Canada.

SWISS WOMAN, 29, German, French, English speaking, knowledge Spanish and Japanese. Long experience in different lines of the fashion business and PR. After prestigious position in Tokyo, seeking work in sphere of activity. Willing to travel. Write: Box 12,077, Herald, Paris.

DOMESTIC SITUATIONS

SITUATIONS WANTED

RETIRED BRITISH CIVIL servant would like short-term stay with continental family wishing to perfect broken English. No payment either way. Box 2,202, I.H.T., 103 Kingsway, London, WC2.

AMERICAN STUDENT of Science Po, wishes to live with family. Can give German, English, Italian lessons. Tel.: 555-29-40, Paris.

HELP WANTED

RESPONSIBLE GIRL WANTED for 2 children. Own room in farmhouse, 20 min. Amsterdam. Minimum 6 months. Call: 020-940326, day, or 02968-6267, evenings.

2 AU-PAIRS (driving) for 4 children in the country, 1 hour Paris. Write: Mme de Veneveiles, Chambray, 27120 Pacy-sur-Eure.

BABYSITTER for little boy (14 months), a few hours a week. Antony, 668.16.29, France.

Art Buchwald

Glossary of Terms

WASHINGTON.—What are the key factors in the energy crisis? What are we really talking about? Here is a glossary of terms to help you understand it. Gas—*once used to explain* a joke as in "that's a gas." Also used to describe someone who was long-winded as in "he is full of gas." Occasionally said to a person you wanted to hurry as in "step on the gas." But now it turns out that it is a colorless substance that everyone thought we'd never run out of, and was cheap, *something* you had nothing to do with except to open the door once a month and let the "gas man" go down into your basement and read your meter.



Buchwald

Snow—Once a beautiful white substance that fell two or three or six inches and gave everyone pleasure to watch from their warm living room and bedrooms which were heated by gas or oil which are *now very much* in short supply. People used to welcome snow. Now they fear it. One reason is that snow used to fall in ski areas and mountains. Now it falls in the cities and in many cases misses the ski areas altogether, which doesn't make economic sense and is another example of bad environmental planning by the government.

Ice—Once used to put in drinks to make them cold. *The first* thing a wife said to a husband *when they* were giving a party was "We're out of ice." It is now found on streets, sidewalks, and housesteps, and what usually was palatable to mouth has now become dangerous to foot and car. Ice usually forms under snow where you can't see it. It loves to chew up snow tires. You can spin for hours in one tiny segment of the stuff and never move an inch.

The reason your insurance rates will be going up this spring can be blamed on the ice you see *this winter. The only people* who like ice are people who sell safety glass or fenders or orthopedic equipment such as crutches.

Salt—Once put on food, now it's supposed to be put on roads. Unfortunately, there is a shortage of salt because of the ice. The salt is supposed to melt the ice so you won't skid on it. But the salt also melts the road as well. When salt seeps *through* the asphalt it makes what is commonly *called a pothole*, which will only be repaired during an *election year*.

Wind chill factor—The combination of the temperature plus the speed of the wind produces what is known as the wind chill factor. No one ever heard of the wind chill factor before television weather reports. It was either cold outside or very cold, or if you came in with a really red face it was freezing. Now you know that with the wind chill factor it is 10 below zero, 20 *below zero or 40 below zero.* People who would ordinarily go *about their business* are now so intimidated by the wind chill *factor* that some of them won't get out of bed for days.

Slush—Is what gathers when it gets warm and the ice and snow melt. Its main function is to accumulate at curbs and intersections where automobiles can splash it at people waiting for a bus or to cross the street. Splashing slush on people in the streets makes people in cars feel good and sometimes makes them feel as if the long, cold winter was all worthwhile.

Price freeze—Blamed by the gas people for the shortage of their product as well as their *inability to deliver the stuff to* the right place at the right time. Gas companies are *now taking* full-page advertisements telling *the American people* they warned them there would be a gas shortage if the government kept regulating the price of their product. The question is: If there was no price freeze on gas, would there have been enough of it to go around this winter? Or, as some people believe, was it just another snow job?

Conductor for Dresden

EAST BERLIN, Feb. 4 (Reuters).—Herbert Kegel, conductor of the Leipzig Radio Symphony Orchestra, has been appointed chief conductor of East Germany's Dresden Philharmonic for the 1977-78 season.

Mary Blume

Director Ingmar Bergman And an Eternal Black Box

MUNICH (IHT).—Ingmar Bergman used to make his films in a small studio in Sweden with a small crew he called his "18 friends." The 18 friends loved him and protected him, and sometimes they joked about him among themselves because they loved him and because they hoped, unreasonably, *that* their mockery would show their *independence from the unruly* and incessant demands of genius.

Then. in January, 1976. while rehearsing on a Stockholm stage, Bergman was arrested for tax fraud. While he was at the police station, his house and papers were searched. His wife, a very wise and handsome woman, baked a cake so the house would seem even warmer and safer when he returned five hours later, but this was not enough. Bergman fell ill and they left Sweden, keeping their island home of Faro which Bergman does not consider Sweden. *The only charge* that has been heard against him was thrown out, but the wound is there.

"It almost killed me but if it didn't kill me it helped me, if you know what I mean," he says. The Bergmans went first to Paris, but within days there were two bomb explosions and a strike and so they came to Munich, "a warm and open place to stay," he says. In Munich he is filming "The Serpent's Egg," an English-language *co-production, for Dino De Laurentiis* and Germany's Rialto *Films. It is a big picture with* a $4-million budget and 350 *extras*, and Bergman's mood is expansive. He is coming out of his shell, people keep saying, which is reasonably true as long as one thinks not of a simple bivalve but of something like a chambered nautilus.

"The Serpent's Egg," is, Bergman says, like no film he has made. Intensively researched, it is set in Berlin from Nov. 3-11, 1923, dread-ridden days when a pack of cigarettes cost 4 billion marks. The title is from a line in the script: "It's like a serpent's egg. Through the thin membranes you can clearly discern the already perfect reptile."

Abel Rosenberg (David Carradine), a Jewish circus performer, and his sister-in-law, a seedy cabaret singer (Liv Ullmann), are scrabbling to survive and they come across a terrifying *clinic where one Prof. Vergerus* performs psychological tests on *human* guinea pigs, all volunteers: "People will do anything for a little money and a square meal." At the nightmarish end, Abel is shunted out of Germany and hears there has just been a putsch in Munich: "The whole thing is a colossal fiasco," he is told. "Hitler and his gang underrated the *strength of* the German democracy."

Shooting ends next week. Liv Ullmann has finished and the company is *working outdoors* on a remarkable 500-foot-*long reconstruction of a* Berlin street, cobblestoned, drab and meticulously worked out down to 1923 Fascist newspapers which have been reprinted—not only their front pages, which is all the audience would see, but every page. "A picture must be handmade in every detail," Bergman says. The colors, says cinematographer Sven Nykvist, "are gray, as much black and white as possible. The best color is no color."

Knowing his demands are likely to be enormous, Bergman works very hard to create a state of enthusiasm and intimacy among his huge cast and crew. *There are big smiles, loud* laughs, constant touching—hugs, handshakes, shoulder taps. Everybody is happy. "He is a *real genius,* not one of those idiot geniuses," roars the ebullient German producer, Horst Wendlandt, who is so impressed by Bergman's economy that he gives him the highest praise a producer can give: "Bergman's not just a director, he's a *producer*-director." The rapt devotion on the set is easy to misunderstand: One can see why a visiting British journalist speaks of sycophantism, even if she is wrong.



Lars Looschen.

Ingmar Bergman and Liv Ullmann on "The Serpent's Egg" set.

"It is not quite true that I create the atmosphere," Bergman says later. "It is some*thing we create together.* Everyone is important to the result. It sounds crazy, but that is the basic principle in organizing a picture. Then you must organize for the actors the feeling of security because if they are not secure they will be very unhappy and will make a lot of strange things."

Bergman's paternalism, his canny and effective way of getting everyone to give their all, extends to having Thursday night screenings ("Silent Movie," "Rocky") and to suggest on one day's call sheet that those who have not seen Fritz Lang's "Metropolis" should watch it on German TV that night. He watches the rushes only on Saturdays and says that, like Fellini, he could do without them completely:

"I see them only because if I didn't see them I couldn't say to people it is good. It is for the people I work with—to be able to say to the prop man your newspaper looked very good, to say to David you were right, the first take was better than the second."

Under his jacket, David Carradine wears an old cardigan that Bergman gave him. "He wrote lots of scripts wearing this sweater and his wife sewed on the patches," he says with fierce pride. A last-minute replacement for Richard Harris, Carra*dine says he wanted to do the* film because "it's an Ingmar Bergman movie—a great individual type of movie, deep and *somewhat, not cynical, not pessi*mistic, but dark. Have you noticed in Ingmar Bergman pictures there is that tenderness? There is no villain, everyone is forgiven."

Bergman wrote the first draft of "The Serpent's Egg" in 1966, then dropped it. "I couldn't find the key," he says.

He has described "The Serpent's Egg" as "my horror film," only partly in joke because, he says, "Of course it is a horror picture, a real horrible horror." It is a continuing horror because in his view minds are being bent today more than ever: "Brainwashing begins when a child is born."

One of his friends in Sweden once said, "Each picture reflects a period in Ingmar's life." The odd thing about this one, Bergman says, is that it reflects a period that had not yet occurred when he finished the *script* in January, *1976*: "If you believe the shadows of the future are seen in the present, then this picture is representa*tive of that idea,"* he says.

"Man invented time, animals don't know what time is. If we accept that there is one big Now, that the future and the present are not separate, it is not so strange that what happened to me after completing the *script happened.*"

The script was an unconscious forecast of the mental torture of his arrest. "This *picture is so different from* anything I have made before and I don't understand why. I have no explanation of why this picture was written except as a shadow of the future. All January I had the feeling, very certain and very strong, that nothing belonged to me any more. I thought this table isn't real, this room does not belong to me."

When the vague feeling became fact, he was able to withstand it. He will move his small production company to Munich and his wife will con*tinue to administer it.* "She is my contact with reality," he says. His *next film,* "Autumn Sonata," will be made in Norway with Ingrid Bergman and Liv Ullmann as mother and daughter. Then he plans to film a long-cherished project, "The Merry Widow."

Right now and thanks, he says, largely to his wife, Ingmar Bergman seems to have a new serenity, although he is aware that any peace is relative. "In my profession," he says, "the terrible thing is that you are conscious all the time.

"An airplane has that thing, a black box. Even after the airplane has crashed, the black box is still going. My black box is always going."

PEOPLE:

Carter to Staff: Togetherness

President Carter has sen[t a] handwritten memo to top W[hite] House staff members urging t[hem] to spend "an adequate amoun[t of] time" with their families to [en]sure a stable family life. "I [am] concerned about the family l[ife] of all of you," he wrote. "I w[ant] you to spend an adequate am[ount] *of time with your husbands-w*[ives] and children, and also to inv[olve] them as much as possible in White House life. We are g[oing] to be here a long time, and [all] of you will be more valuabl[e to] me and the country with rest[ful] a stable home life."

* * *

Prime Minister Pierre Tru[deau] led the House of Common[s in] singing a tribute to *Queen E*[liza]beth Thursday but French-sp[eak]*ing members of his own p*[arty] struck a sour note by wal[king] *out in protest. Two Lib*[erals] walked out when the house [sang] "God Save the Queen" while other two refused to stand. four participated in singing "Canada" later on. The four [dis]senters, however, did not reg[ister] an objection to sending a [con]gratulatory message to the Q[ueen] to mark the Feb. 6 annive[rsary] of her ascent to the thron[e 25] years ago.

* * *

Dr. Sue Pressman, direct[or of] wildlife protection for the [Hu]mane Society of the U[nited] States, arrived in Port au P[rince] Thursday *to see what she* [could] do for the Bengal tiger se[nt to] Haiti by a Japanese promote[r for] a now cancelled fight wi[th a] karate expert. The tiger has [been] inside a small packing crat[e for] the past three weeks. The[re is] apparently no suitable cag[e in] Haiti. The crate is not [big] enough for the animal to [stand] up. Dr. Pressman, whose t[rip is] being underwritten by the [Hu]mane Society, is seeking a[n in]terview with Haitian Presi[dent-]for-Life Jean-Claude Duvali[er to] request permission to take [the] tiger somewhere where it ca[n be] cared for properly.

—SAMUEL JUSTI[CE]

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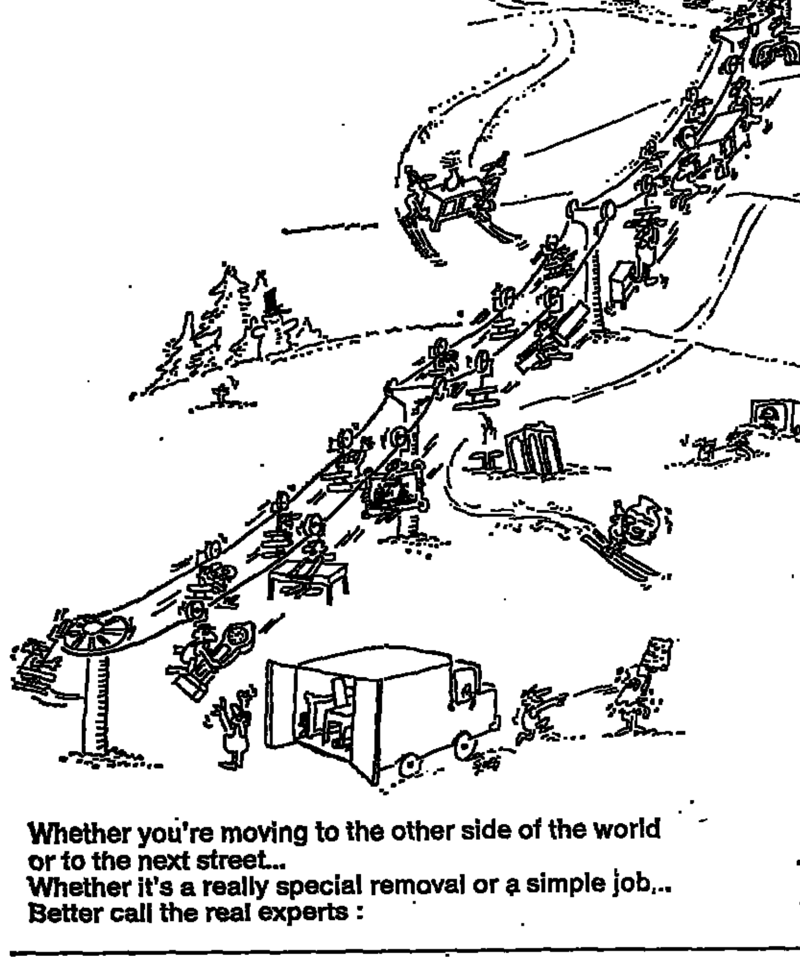
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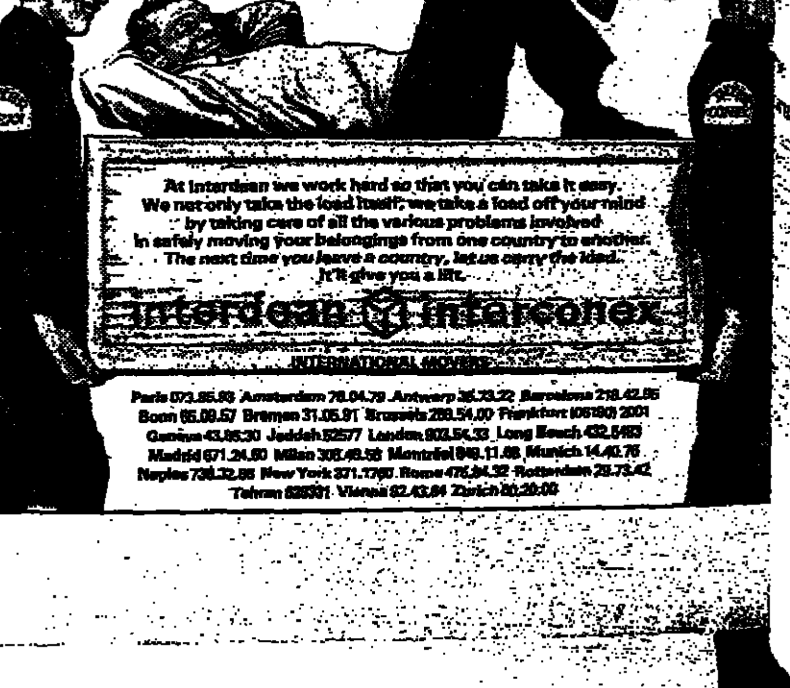
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